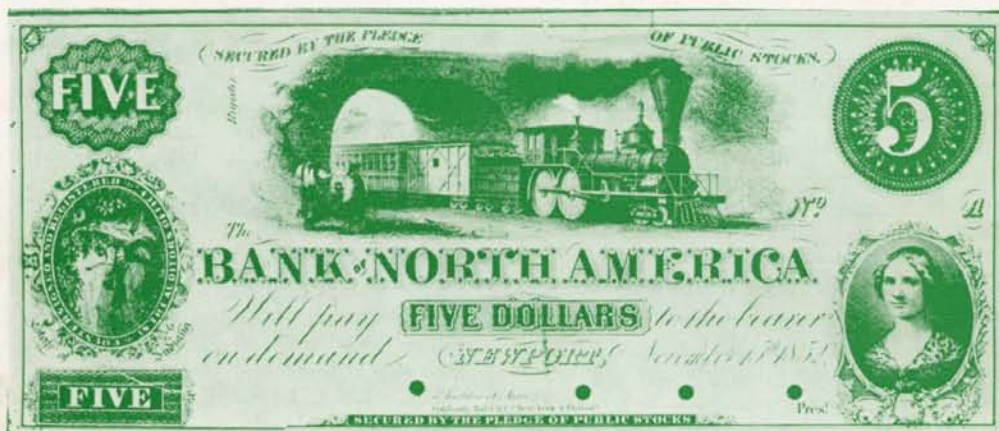


Paper Money

DEVOTED TO THE STUDY OF CURRENCY



Proof note of the Bank of North America, Newport, Ind., the object of "The Governor's Bank Run" as recounted by Wendell Wolka in this issue.

VOL. 11

1972

No. 2

Whole No. 42

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The Governor's Bank Run

By Wendell Wolka

WHILE browsing through some old documents in the Indiana State Library recently, I happened across a rather unusual report. The document details what would appear to be a conscious attempt by the Governor of Indiana to break one, and ultimately more, of the banks which he himself brought into existence by signing into law the Free Banking Act of 1852.

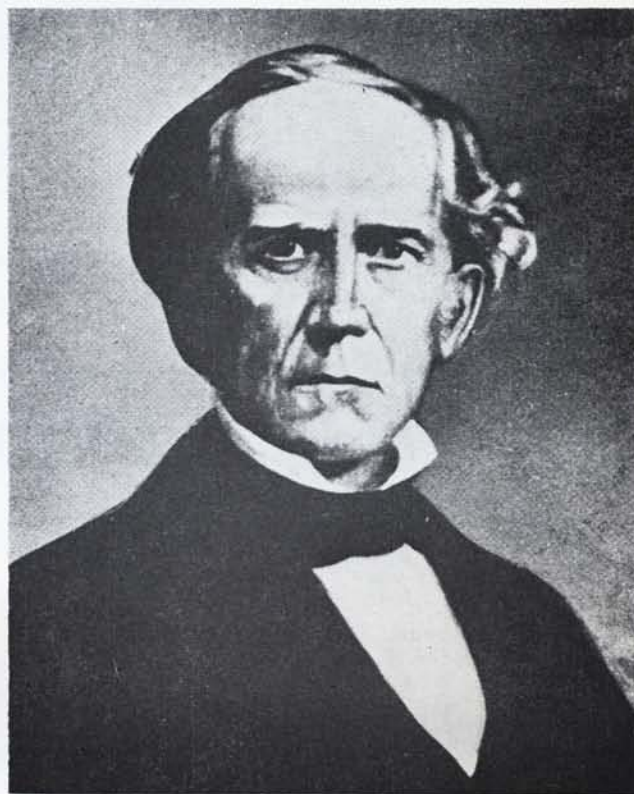
As in any historical event, there are some questions to which there are no hard and fast answers. Based on the evidence presented, you will have to make your own decisions as to what the intentions, motivations, and passions of the moment were.

I think that it would first be appropriate to give some of the historical background which led up to this unusual turn of events. The Indiana General Assembly met for its 36th session on December 1, 1851, bound and determined to provide the state with an adequate amount of circulation to sustain its burgeoning business needs. The State Bank of Indiana, refusing to open new branches and unwilling to make any but the smallest loans, was simply not equal to the task. After the usual legislative wrangling, both the House of Representatives and the Senate passed a bill which provided for a system of privately run banks based on public securities deposited with the state in trust. It was patterned to a large extent on the 1838 New York law and was known as the Free Banking Act of 1852. The act was signed by the Governor, without comment, on May 28, 1852, and went into force on July 1, 1852.

By the end of 1852, fifteen banks had been incorporated under the provisions of the law with six doing a legitimate local business, five putting all of their notes into circulation in New York City, and four doing no business at all, having never issued any circulation. Governor Joseph A. Wright, an ardent believer in "hard money," could stand no more and on January 7, 1853, issued a scathing indictment of the law as it was written and enforced. While the Governor was willing to admit that the state needed more circulating currency, he could not tolerate the widespread corruption which had developed. After another session in which the legislature failed to take any meaningful action, the Governor evidently decided that something had to be done about the situation and that it would have to be something out of the ordinary.

The events that followed can best be described by the testimony presented to an 1854 House investigating committee which published the unusual report, I stumbled across 118 years later. J. M. Moore, cashier of the State Bank of Indiana branch at Madison was called and testified to the effect that:

"About the middle of January, I had a conversation with Gov. Wright in regard to the free banks. Among other institutions doing business under the general law of the last session, the Bank of North America, at Newport, was mentioned. The Governor expressed surprise at my supposing any such bank to be located at Newport. I told him I was in the habit of handling the paper of this



Joseph A. Wright

bank and could not be mistaken. He then requested me to send him some of it at the first opportunity. I accordingly, a short time afterwards forwarded him a hundred and fifty-five dollars in this paper, for which I received other notes."

The Governor sent this preliminary sum to the Newport, Indiana, bank and received gold for the whole amount. Thus the bank passed its first engagement with Governor Wright with flying colors, although the Governor was still not satisfied that the bank was living up to its obligations under the law. As Mr. Moore further testified:

"On the 17th of January, Mr. Sanford of Cincinnati called upon me in Madison; said that he had come down the river with Gov. Wright—expressed a desire to be introduced to him. I went with him to the boat and gave him an introduction."

The stage was now set for the pivotal meeting between Governor Wright and the mysterious "Mr. Sanford of Cincinnati." An interesting sidelight to this story is the fact that a Mr. Sanford from Cincinnati was one of the founders of another Indiana Free Bank, the Bank of Connersville, which was a direct competitor of the Bank of North America at Newport. I do not know if this is the same gentleman, but the possibility certainly exists. At any rate, the Governor in his testimony to the committee, stated that:



Proof note of the original bank at Newport issue.



Circulation issue of the Bank of North America at Clinton, Ind.

It and the Newport bank were run by the same people. The notes are identical in almost every detail except for the town names. According to state records, the bank at Clinton opened in 1854 and closed in 1857. Records are unclear and this could either be a branch bank or an independent institution. Officers of the two banks according to official state reports:

Bank of North America—Newport: A. B. Gillett, Pres.; J. Wellington, Cash. Years in operation 1852-55

Bank of North America—Clinton: J. M. Lyons, Pres.; J. W. King, Jr., Cash. Years in operation 1854-57

The Clinton note is signed by both presidents.



The Bank of North America also had some not-so-legal foes with which to contend. This note is apparently a contemporary 19th century counterfeit, as it bears no resemblance to any legitimate issue of the bank. The counterfeiter could have used a little more historical knowledge. While the Bank of North America opened in 1852, the firm of Fairman, Draper, Underwood & Co. ceased to use that particular imprint in 1827!

"While on the river a few weeks since, I conversed freely with Mr. Sandford (sic) of Cincinnati in regard to the Free Banks. It was said there was considerable of the Newport money in circulation; I told him if he had

any of it he could send it out to me, and I could forward it by Tarkington. Tarkington is a young man in my office, studying law. I was anxious to know whether the bank had any bottom, or not. . . ."

Mr. Sanford had soon rounded up \$1,500 in notes on the Bank of North America and forwarded the package to the Governor through J. M. Moore and Thomas H. Sharpe, the cashier of the Indianapolis branch of the State Bank of Indiana, who testified that:

"Gov. W. appeared to be surprised that the notes were sent to him; spoke of a conversation he had on board a steamboat with Mr. Sandford (sic) in relation to the paper of the Bank of North America. The package was accompanied by a letter; I delivered both to Gov. Wright."

The State House in Indianapolis was the scene of a good deal of activity and amateur detective work on the part of some of the State House staff. For example, George W. Brown, who was evidently an aide of some type to the Governor, ominously testified that:

". . . I saw three \$500 packages of money in the Governor's room; one lot in the hands of Governor Wright, another in the hands of Francis King, and another in the hands of Mr. Tarkington; all were counting money; I understood from the conversation the object was a run upon a bank on the Wabash."

At any rate, the Governor wasted no time in acting and sent his law student and boarder, John Tarkington, on a mission. As Tarkington would later recount:

"Gov. Wright handed me the \$1,500, remarking that there was some money to take to Newport; Governor supposed it was from Sandford (sic) of Cincinnati; told me to take it to Newport, and get the gold; said if the gold should not be paid upon it, I would have to protest from three to five bills. I reached Newport next morning—was referred to Mr. Malone—asked him if he was cashier; he said he attended to the business; I told him I had some paper which I wanted redeemed, and asked him if he would go to his banking house; he wanted to know who sent me—said his banking days were Tuesdays and Fridays; remarked that he would open the next day at ten o'clock. I called at the time appointed—he said he would not pay me a cent—that he knew my object—that he had the money on hand. He was in a sitting room, where there was a safe. Dr. Waterman came over, and we closed the demand fifteen minutes before two; presented and demanded payment of each note separately. I had not the protests printed at the time; they were printed in Terre Haute. Dr. Waterman's charges were 75 cents on each bill—\$225. The agreement with Waterman was to pay me about one-third of the fees to cover expenses, & c. On yesterday, I placed the notes with the protests in the office of the Auditor of State, where they were redeemed with gold."

The House Committee, representing a legislature which was not exactly on the best of terms with the Governor over his ideas about banking, leveled a blast at the chief executive which lacked quite a bit as far as subtlety was concerned.

"From the above testimony, it appears that the run upon the Bank of North America, was the result of some sort of an arrangement between certain citizens of the State of Ohio and others of the State of Indiana. What particular object they could have had in view, it is difficult to conjecture, unless, as is most probable, they intended, by throwing discredit upon one of the free banks of this State, to influence the action of the present Legislature upon the system of free banking. Certain it is, no good whatever, has resulted from the course which has been pursued; on the contrary, no little inconvenience has been experienced by many citizens of the State. The brokers of Cincinnati, improving upon the hue and cry raised against the Bank of North America, by their united efforts on the streets and through the public press, appear to have

succeeded in casting a temporary reflection upon the value of all Indiana free bank paper, and to be now reaping a very fair pecuniary harvest in a shave of something like five cents on the dollar.

It is seriously to be regretted that there should be any in our midst apparently disposed to use undue influences in order to break down and cast odium upon a system of banking now in its infancy in the west, but which is the result of many centuries of financial legislation, and is, probably, the best which has ever obtained in the world.

It would appear, however, that the Governor's action did have some shock effect on the heretofore indifferent legislators. The final two paragraphs of the report state that:

"It is, nevertheless, the unanimous opinion of the committee that every bank be compelled to redeem its paper upon presentation. Sound policy and due regard to the interests of the people of the State dictate that a suspension of specie payment should not under any circumstances, be countenanced by our laws.

The committee would respectfully suggest that some very stringent provisions are necessary in order to compel foreign bankers to carry on a legitimate banking business within the State. There are doubtless, a number of institutions in the State similar to those which, in the State of New York, are denominated "movable" banks. As subjects for taxation and offices for redemption they will prove almost inaccessible to the people. The committee would respectfully recommend that every bank be compelled to have a regular banking office—to keep said office open a certain number of hours each day—and pay a heavy forfeit or be subject to be put in a state of liquidation by the Auditor, upon failure to redeem its paper."

What were the long-range results of this? Indiana Free Banks continued to operate with various degrees of success throughout the 1850's and 1860's until they were overwhelmed by the National Bank Act. Governor Joseph A. Wright continued to fight for stricter legislation and enforcement, if not the outright repeal of the 1852 Free Banking Act. The Indiana General Assembly continued just as stubbornly to vote in pro-paper banking legislation over the Governor's vetoes and pleadings although things were tightened up to an extent in 1855 and 1861. And yes, last but not least, the Bank of North America continued in business until 1855, when it finally closed its doors for good.

Was the Governor out to make some type of personal or political gain? Was he trying to graphically show a balky legislature the inherent weaknesses of a law in which he had no faith? These are questions which no one can answer for sure. And that, my friends, is what makes our hobby so interesting!

ACKNOWLEDGEMENTS AND SOURCES

Source: Indiana Finance Pamphlets, volume 1, no. 13 (Indiana State Library binds miscellaneous short messages, committee reports, and other related documents in volumes)

Acknowledgement: I would like to express my thanks to the staff of the Indiana State Library, Indiana Division, for their assistance in the preparation of this article, and to Donald Schramm.



Counterfeiting of Early U.S. Legal Tender Notes and Fractional Currency

By William P. Koster

(Editor's note: When Bill Koster started working on a series of articles on counterfeiting for PAPER MONEY, he felt that they would make interesting reading for members of SPMC from a technical as well as a historical standpoint. Now that the first article is complete and the others are well along, he realizes that the material presented may also have another value to collectors. There is today a modest amount of counterfeit paper money unknowingly in the hands of collectors. This is particularly true of the Legal Tender issues of 1862-63 and of the First Charter National Bank Notes. It is hoped, therefore, that these articles may also help readers to authenticate the material in their own collections as well as notes that they may want to acquire in the future.)

Introduction—Counterfeiting in America

COUNTERFEITING is as old as coined money itself, dating back to 500-600 B.C. In the colonial United States, wampum was the first money to be debased, followed by many of the issues of colonial coins and paper money. Counterfeiting of paper currency, supported by the British, became very widespread during the American Revolution. Issue after issue of Continental Currency, becoming naturally inflated from the pressure of a wartime economy, was pushed to the brink of nonacceptability by extensive, clever counterfeiting. Hence arose the expression familiar to most of us, "Not worth a Continental." In the 1780-81 era, loans from the French plus shrewd financial juggling at home were the only things that kept the country afloat.

In the immediate postwar era, European coinage was largely used in the new Republic. The United States began minting its own coins in 1793, although the quantity available for commerce was relatively insignificant for many years. In the early 1800's, paper money then being issued by individual banks and other financial institutions began to circulate again, for the first time since the end of the Revolution. At first, acceptance was largely on a local basis. But by the 1850's, paper money was circulating freely and, of course, counterfeiters were active. While counterfeiting of coinage had taken place in most places in the world, only in the United States did the counterfeiting of paper money reach proportions large enough to have a significant effect on the economy.

The paper money of the 1850's was relatively easy to compromise. The banks issuing this currency selected designs from the wide variety of "standards" offered by the many companies that were in the business of printing banknotes. Some of the larger institutions had their own designs especially engraved for them. In this period, banknotes were printed from high-quality, engraved plates containing vignettes of prominent historical figures or of contemporary scenes. Before issuing, notes were usually hand-signed by two or more bank officers.

This situation presented several possibilities for "making money," all of which were used with varying success. The quick-money men most often resorted to one of the following:

- (1) Stealing unsigned notes from an engraving company and forging the bank officers' signatures. No one, except at the issuing bank or possibly at other banks in the city of origin, would recognize a forged signature. Even completely different names could be used if the notes were to be passed in an adjacent city, and no one would be likely to know the difference.
- (2) Raising denominations of notes by bleaching and reprinting the main value numbers, thus rather easily changing a 5 to a 50 or a 10 to a 100. Since designs were not uniform, such changes were not easily recognized by people who did not handle a lot of paper money.
- (3) Designing their own currency and having engravings made. Imaginative crooks might even invent the name of a bank in a city 50 or more miles away. After printing notes for a few days, the name of a different bank could be inserted into the plate and more copies run off, thus helping greatly to avoid detection.
- (4) Engraving diligently and meticulously a copy of a particular note. While it would not be possible to exactly duplicate the original, good engravings usually passed easily if not presented at one of the banks in the town of issue.

Several organizations flourished merely by publishing Counterfeit Detectors. These were lists and descriptions of both altered and counterfeit notes known to be in circulation. In 1841, for example, three Counterfeit Detectors were simultaneously being published in Philadelphia alone. One of these in that year listed 1,727 different counterfeit issues of which the public was to be wary.

Men involved in counterfeit detection were also popular lecturers. One was noted to have told this story about a merchant, who, having a ten dollar bill offered to him, had to:

First, look at a Detector to ascertain whether the institution is sound.

Second, ascertain whether it is an alteration by any of half a dozen processes, either in name or denomination.

Third, ascertain whether it is a "spurious" note or totally unlike the genuine issue of the bank.

Fourth, ascertain whether it has been made by pasting together portions of a number of swindled notes.

Fifth, ascertain whether it is counterfeited by photography.

Sixth, ascertain whether it is a counterfeit by lithography.

Seventh, ascertain whether it is a counterfeit by the legitimate engraving process.

In most cases, the purchaser is tired before the merchant is satisfied, and the merchant is vexed when the purchaser borrows the Detector to see, likewise, whether the change is not a counterfeit.

In 1862, the *New York Times* issued a compilation showing that out of the 1,389 state banks in the United States which were then issuing paper money, the notes of 1,136 of these had been counterfeited or altered in some way. Out of the 295 banks in New York State alone, only 45 were unaware of their notes having been copied or otherwise tampered with. In that same year, 69 persons were convicted of counterfeiting in the United States, but the fake paper continued to flow.

In 1861, within the framework of this hectic background, the United States found itself in a most difficult financial position. This was a post-depression period and the national Treasury cupboard was bare. The Southern States had in the preceding months seceded from the Union. Their action, among other things, cut off from Washington the Southern customs duties which had for years been a major source of Federal revenue. Drastic measures would have to be taken if the United States was to support itself, to say nothing of fighting the Civil War which was then imminent.

President Lincoln called the Congress into a special session on July 4, 1861. At this session, the Secretary of the Treasury, Salmon P. Chase, recommended that non-interest bearing notes be issued which would circulate as money. This idea was extremely difficult for Congress to accept, as it recalled the ridiculous situation present at that very moment because of the extensive counterfeiting of paper money issued by state banks. It was also a disagreeable idea in view of the Continental Congress' experience with paper money which had been so widely counterfeited 80 years before, causing the Colonies to nearly collapse financially. Following lengthy persuasion and the assurance of Mr. Chase, however, that the new currency issues would be handled and printed with great care to prevent counterfeiting, the plan was adopted. Out of the pressure of wartime financing the United States was again in the business of issuing its own paper money for the first time since the Revolution. From that precarious beginning the United States has developed the most secure paper money system the world has known.

I have had a long-range interest in the evolution of the design of our paper money. Like many things, a detailed study of design has led to a study of causes for the design and design changes, as well as a study of the effects which these changes produced. Some collectors of our paper know that there have been scores of innovations and changes since the issues of the Civil War era. Did you know, however, that many of these changes were caused directly by the wit and ingenuity of counterfeiters? Literally, the designs and design changes and other features of our large-size currency are the "living"

evidence of a continual battle between specialists at the Treasury in Washington and slippery ones in attic rooms and basements of printing plants.

In order to share part of this fascinating study with other members of SPMC, I am writing four separate articles which I hope to include in consecutive issues of *PAPER MONEY*. I intend to cover the following ground:

- (1) Counterfeiting of the early Legal Tender notes and Fractional Currency.
- (2) Counterfeiting of First Charter National Bank Notes.
- (3) Counterfeit-proof (?) currency designs of 1869, 1874, 1882.
- (4) The classic counterfeit: The \$100 Silver Certificate Series of 1891.

Design Features of The First Legal Tender Notes

Following the pleas from President Lincoln and Secretary Chase, Congress acted on July 16, 1861, to authorize the Federal Government to issue paper money. The first denomination to appear, released in August of that year, was the \$10 Demand Note bearing the portrait of Abraham Lincoln (Friedberg No. 3). This was followed by the \$5 Demand Note and subsequently by bills of higher denominations: \$20, \$50, \$100, \$500, and \$1,000. The designs of this first issue were hurriedly put together using vignette engravings that had been used for local bank issues and other securities. The American Bank Note and National Bank Note Companies were retained by contract for this work. The first issues, examples of which are now quite rare, were without a Treasury Seal. Notes were hand-signed by employees of the Treasury Department. Subsequent similar issues were imprinted with the United States Treasury Seal and carried engraved signatures of the Register and the Treasurer.

As had been promised by Secretary Chase, this issue of currency contained many security features intended to discourage counterfeiting and/or to make counterfeiting easy to detect:

- (1) Vignettes, consisting of portraits or contemporary scenes, were delicate and detailed. The best available engravers were hired to do this work. Once a particular vignette was completed and accepted by the Treasury, the engraving from the master plate was transferred from one printing plate to another. Hence, the vignette was always exactly the same, an exact copy of the original. As such, since photographic techniques had not been perfected for engraving purposes, it was impossible to exactly copy an engraved vignette. A mediocre engraver could make a mediocre copy. The best engraver in the world could make a very good copy, having a quality equal to or even surpassing the original. But in spite of excellent quality, a copy of an engraving could not be exact. A comparison of the vignette engravings on a questionable note to a sample note known to be genuine would always show differences. Particular differences, once recognized, would then serve as a quick means of positively identifying notes printed from that particular counterfeit engraving.
- (2) Geometrical lathe work was also and is today a main feature of quality bank notes. This type of engraving was used primarily for background and consisted of drawing a series of fine interlocking lines in the form of circles, ellipses, or other geometrical

figures. These lines were continuous and could be traced throughout the design, never becoming irregular or lost in another line. The geometrical lathes used for this type of engraving background were very expensive and generally not available to counterfeiters. Furthermore, even if a counterfeiter had access to such a machine, the chances of his duplicating the settings used for engraving the particular overlapping pattern he was trying to copy would be very remote. In almost all cases, hand copies of geometrical lathe work were made in the counterfeiting trade. These were crude in various degrees compared to the original, especially when examined at a modest magnification.

- (3) Parallel ruling for shading and other types of background work was also accomplished by expensive, precise equipment. In contrast, most counterfeiters were forced to do their parallel ruling by hand. They had great difficulty in even approaching the precision of spacing and uniformity of line drawing that was achieved by the engraving companies who had special equipment available.

Using essentially the three protective features noted above, the early Legal Tender issues were circulated to the public.

The appearances of a single, unified set of designs of United States paper currency changed the complexion of the counterfeiting situation. The inventive counterfeiters had to give up their own designs. Raising denominations was less promising although still tried to a limited degree and with some success. The main thrust of the counterfeiters, however, was to engrave plates either by hand or with crude machinery which would produce their best possible copy of the real thing. This required much effort to complete a single plate, but the potential reward was great since the currency designs were circulating nationally.

Before the Civil War was over, the U. S. Legal Tender issues had been widely counterfeited. Fractional Currency, which had been introduced to alleviate a critical shortage of coins, was also widely copied. Today, we may wonder why the fractional denominations were profitable to counterfeiters. But when we recall that a 50c note had more buying power in many respects than a \$10 bill today, we can see the justification. (For example, the average factory worker in this period worked 10-12 hours a day, six days a week for a wage of approximately 12 cents an hour.) The scene of the Revolution was repeated. The integrity of the paper money issues was low both because of the shaky condition of the Treasury and because of widespread counterfeiting. Counterfeiting was not as prevalent as it had been with the state bank issues of the previous decade, but none the less, it posed a very serious threat to the U.S. monetary system.

Interestingly enough, the last meeting in official capacity held by President Lincoln dealt with the counterfeiting problem. Late in the afternoon of April 14, 1865, in a meeting with the then Secretary of the Treasury Hugh McCullough at the White House, counterfeiting was discussed at length. During the conversation, Secretary McCullough recommended to the President the formation of the U. S. Secret Service specifically to counteract the counterfeiting of U. S. paper money. President Lincoln was not enthused at first but before the meeting was over he changed his mind. Lincoln's

last official words were to the effect: "Go ahead, Hugh, do whatever you think is best." Mr. Lincoln retired to dinner and thence to the Ford Theater where he met his death.

(To be continued)

Federal Reserve Corner

The big news for this time is the appearance of the \$1 F. R. notes overprinted on the new COPE equipment. Notes from three F. R. districts have been released as of March 10, 1972, and others will follow. The following notes were all processed (overprinted) from selected stock at the Bureau, and were NOT checked after the overprinting:

B 31 360 001 B through B 37 760 000 B
B 42 880 001 B through B 99 999 999 B
B 00 000 001 C through B 37 120 000 C
E 57 600 001 B through E 67 840 000 B
L 92 160 001 A through L 99 999 999 A
L 00 000 001 B through L 12 160 000 B

From the few notes seen at this writing, there seem to be slight printing differences between the equipment used, but the Bureau promises there will be uniformity in production! However, it would be well worth the effort to obtain examples from these early (and experimental type) printings while they are available.

At this writing all of the Series 1969 A star notes have been reported, and while some are still in short supply, they should be obtained (remember there were none from Dallas District). All of the Series 1969B stars have also been reported and should soon be available. These will, of course, be replaced by the new Series 1969C notes which will start appearing in May (first from the Richmond district). Serials are to continue in sequence and not start back at "I" as has been the case in some instances.

The Series 1969B can be reported in the following blocks:

Boston	A	*
New York	A B C	*
Philadelphia	A	*
Cleveland	A	*
Richmond	A B	*
Atlanta	A B	*
Chicago	A B C	*
St. Louis	A	*
Minneapolis	A	*
Kansas City	A	*
Dallas	A	*
San Francisco	A B	*

Your reports of new suffixes and items of interest for this corner will be appreciated. Thanks for your letters and assistance.

Nathan Goldstein, II
P.O. Box 36
Greenville, Miss. 38701

SPMC at TNA

Vice-President Robert E. Medlar reports that an informal luncheon of SPMC'ers attending the Texas Numismatic Association's annual convention in Dallas was held on Saturday, April 15th. Some 15 members including Past President Tom Bain and Past ANA President Matt Rothert discussed the future of the hobby and endorsed the 50c fractional currency piece to commemorate the nation's Bicentennial in 1976.

Peru's Modern Banknotes

By Yasha L. Beresiner

Editor, International Bank Note Society



500 soles bank note, 1879

CONSIDERING the amount of thought and work that is put into the creation of today's banknotes by the world governments, it is my opinion that too much stress is placed by collectors on older issues. As much historical knowledge may be derived from depictions on modern paper money as from the circumstances under which the older ones were issued. If one adds some personal experience which directly relates to the acquisition or the knowledge of the notes, dates become almost irrelevant.

The earliest recorded Peruvian notes were issued with the sanction of the Office of the Ministry of Finance of San Martin by the Banco de Papel Moneda, on January 31, 1822; from that date several banks issued notes under their private capacity. Outstanding among these was the Banco de Trujillo, the first bank outside of Lima to issue its own notes which, with the remaining banks, was forced to close its doors in 1880 as a result of the raging inflation that followed the War of the Pacific.

The government at this time had already undertaken the backing of private issues, and a year earlier had for the first time put into circulation its own notes. Headed "la Republica del Peru," the notes are dated Lima 30th June, 1879 issued by the laws of 27th January and 4th February, 1879.

The twentieth century saw the end of private bank issues although a brief period of revolution led to the circulation of the Cervanteros notes in Iquitos in 1922, and a number of companies and farms distributed internal money. The "Banco de Reserva del Peru," formed in 1922, issued notes in the "libra" denomination until 1926, when the bank acquired the name it presently holds, "Banco Central de Reserva del Peru," and issued the "soles" notes. No other issue sources exist after this date.

The subject matter of this article began on a Wednesday evening in June, 1968, when the Peruvian artist,

Prof. German Suarez Vertiz, and Dr. Jose Antonia del Busto of the National Academy of History were summoned by President Bellaunde to attend a meeting at the Ministry of Finance. This was followed by a concentrated amount of work over a period of six months at the end of which proposals for new Peruvian bank notes were presented to the Ministry for approval. The first issue of these notes, pre-dated February 23, 1968, entered circulation towards the end of that year. As a result of administrative changes in the Central Reserve Bank, a second issue was put into circulation in June, 1969, the only difference from the earlier issue being that two signatures alone instead of three now appeared on the notes.

The specially formed committee led by the historian Dr. J. Antonio del Busto had chosen, for the obverse of the notes, portraits of personalities that had played an important part in Peru's history. These were to cover, in chronological order, a period ranging from the Inca Empire and up to the Chilean War at the close of the last century. The reverses of the notes were to depict sites and events of national importance.

G. Suarez Vertiz, charged with designing the chosen effigies, is a charming, eccentric young-hearted old man. Born in Lima at the beginning of this century, he was the Director of the "Escuela Nacional de Bellas Artes" until 1956 directly under the supervision of the Minister of Public Education. He was instrumental in the reorganization of this famous institution, having spent the better part of half a century dedicating himself to teaching modern art. He was also a professor at the National Pedagogic Institute, "Bien del Hogar." At present he runs his own art school which has become renowned and his exhibited works have been acclaimed by art critics the world over.

Dr. Suarez's expertise lies particularly in the study of facial features of the natives of his country, and these paintings, among many others, were purchased by the



100 soles note of Banco Central de Reserva del Peru

University of Paris after being exhibited throughout France. Other works of his are on permanent exhibit in the National Museums in Peru and abroad.

I enjoyed long conversations with him and the originals reproduced here were a gift on his part. They do justice to a great artist.

All the notes are the same size, 6" x 2 $\frac{5}{8}$ ", and all bear on the obverse the Peruvian national emblem, comprising the llama, representing the animal kingdom, a tree, representing vegetation, and a horn filled with coins, representing the mineral kingdom.

ORIGINAL DRAWINGS FOR THE VIGNETTES AND THEIR SIGNIFICANCE

Inca Pachacutec

Inca Pachacutec, ninth in line to Manco Capac, came to power when the Incas, who had been leading a tranquil life, were threatened with annihilation by the Chancha tribe in 1438. With his two brothers, Pachacutec had been disinherited by his father, Inca Varachoca, and the bastard son Urco was named successor, but Pachacutec's brilliant defense against the Chanchas established him as the new Inca leader. This was the turning point in Inca history. In the next 50 years the Incas multiplied to form the greatest empire that the American continent was to know. Pachacutec, defiant, powerful and seemingly stubborn, is considered by modern historians to have been an administrative genius. His political and military organization and achievement, emulated by his successors, left the Spaniards in awe when they conquered the continent in 1532. The intricate social pattern and stupendous urban development had even surpassed the fast developing European continent. The loyalty of his soldiers, the taxation system, the rapid development of communications in the vast empire, and the utter dependence of the Inca's subjects on their Sun King were finally to facilitate the Spanish conquest.

Pachacutec died in 1471, having passed on the royal leadership to his 18-year-old son, Tupac Inca. Pachacutec had started such a dynamic period in Inca history that within a half century the empire comprised an area in excess of 380,000 sq. miles within which the boundaries included modern Ecuador, Bolivia, Peru, and Northern Chile.

Pachacutec's portrait, with the large earrings, symbol of Inca status which caused the first Spaniards to refer to them as "big ears," appears on the right hand of the

green-colored 5 soles note. On the left side are two "keros" vases and an "aribalo." Both sides of the obverse are vertically decorated with typical patterns of Inca textile. The last square at the bottom of the right hand side depicts a complete Peruvian "Poncho," still popular today.

On the reverse of the note appears the Fortress of Sacsahuaman, the Inca strong-hold that "... marvels and amazes the most sceptical and unbelieving." Built near Cuzco, in about 1440, this site still puzzles archeologists and engineers alike who wonder how human beings to whom even the wheel was then unknown could have constructed such an imposing structure.

Inca de la Vega

The red 10 soles note depicts on the right side of the obverse Garcilaso Inca de la Vega. On the left is Garcilaso's house, now a museum in Cuzco; the reverse shows Lake Titicaca on the Bolivian-Peruvian border and from where the First Inca, son of the Sun, is said to have descended unto the earth.

Garcilaso Inca de la Vega, popularly referred to as "El Inca," was a classical "mestizo" born to an Inca princess, Isabel Chimu Occlo, and the well-known Spanish navigator, Hidalgo. Several years prior to Garcilaso's birth in 1539, his father had been the Governor of Cuzco, Garcilaso's birthplace. The mixed blood that ran through his veins, that of a "conquistador" on the one part and the noble blood of royalty on the other, led him through a period of great conflict in his life. He exalted the greatness of men like his father but vehemently defended the traditions of the indigenous kings of Peru.

On his father's death, at the age of 20 Garcilaso left for Spain never to return; he took part in a number of Spanish military expeditions, most outstanding among them being the one to Florida early in the 17th century. Soon thereafter, he settled in Spain and took up the composition of "Los Comentarios Reales"—Royal Commentaries—which today stands as an unsurpassed work tracing through Inca history. With true fairness to the Spaniards, though attributing a rather Utopian way of life to the Incas, Garcilaso wrote the book some 40 years late—based solely on notes and memory. Consequently he was not particularly reliable with facts and details, but his works were well above the standard of any contemporary writer and were used as a basic source for later writings. Prior to the Commentaries, Garcilaso had had published a number of other works which stand in their own rights as major literary achievements of that period. His "La Florida del Inca," dealing with the adventures of Juan Ponce de Leon and Hernando de Soto, and the translation of Abrabanel's "Dialogue of Love" from Spanish to Quechua—the Inca language still in use today—are respected milestones in Spanish literature.

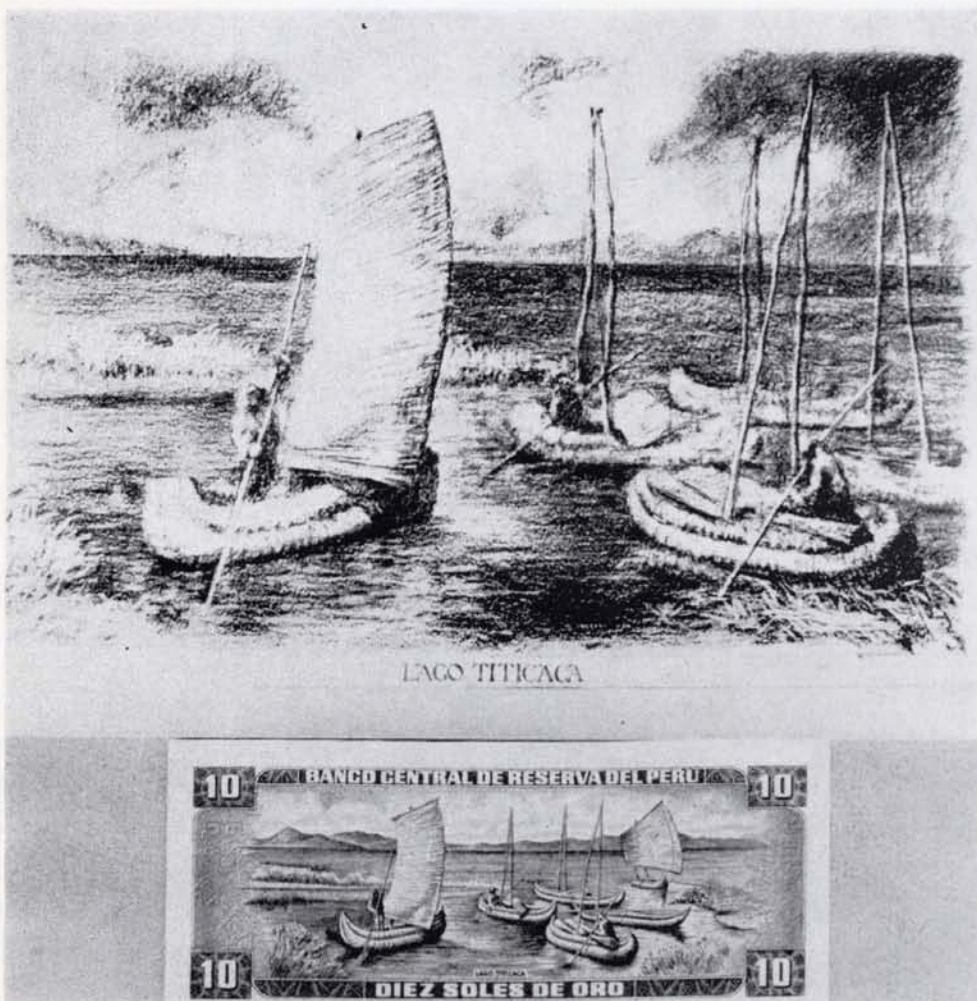


Inca Pachacutec on
5 soles note

Inca de la Vega died in 1616, the same year as Shakespeare and Cervantes, and is hailed today as no lesser writer of a historically glorious past.

Dr. Suarez Vertiz, the artist, expressed great displeasure at slight "adjustments" that the art department of Thomas de la Rue found necessary to make to his paint-

ings before printing; he feels, for example, that a great deal of depth has been taken away from the painting of Lake Titicaca (as reproduced here) by the addition of a boat to the background of his design. All of the notes have had some adjustment or other, and Dr. Suarez repeatedly emphasized that this initiative had not been granted to Thomas de la Rue, which was only to



Lake Titicaca on 10 soles note



Inca del la Vega on 10 soles note

select a color range for the notes and reproduce them on the notes as submitted.

Tupac Amaru II

The Peruvian revolution being undertaken by the Military Junta that took over from the Bellaunde government has as its central figure and national symbol, Tupac

Amaru II. Jose Gabriel Condorcaqui, Marquis of Oropesa, born in 1742, was a direct descendant of the Incas and assumed the name of his famous ancestor, Tupac Amaru, just before rising in rebellion against the Spaniards in 1780. With some reluctance he accepted the leadership of the oppressed Indians and became the last leader to unite the Indians against the Spaniards. His short rebellion and defeat in 1781 was the last chance that the Indians had to bid in Peru's favour.



Tupac Amaru on 50 soles note

Tupac Amaru II, when captured, was cruelly executed as an example to future would-be rebels. Based on the initiative taken by the ruling Spanish viceroy, his family were publicly tortured in his presence, his tongue was then cut out and he was tied by his limbs to four horses that were driven in different directions. Tradition has it that Tupac Amaru was able, by sheer strength, to prevent the horses from tearing him apart, and was consequently beheaded. The barbaric treatment and murder

of Tupac Amaru had not received royal consent and the viceroy concerned, on whose initiative this event took place, was heavily reprimanded on his return to Spain. No consolation to the Indians!

On the left hand side of the obverse appear two stone workers; the reverse depicts the historical village of Tinta, the spot from where Tupac Amaru began the last of the Indian revolts.



Dr. Unanue on
100 soles note



Dr. Unanue

The medical sciences in South America during the 18th century were almost non-existent. Dr. Hipolito Unanue

is given credit for being the only forcing influence that rectified the situation and initiated a new scientific era in the continent. A scientist, philosopher and economist, he was born in 1755, and was the youngest professor to

Gen. Castilla on
200 soles note



teach at the University of San Marcos. The first anatomical theatre in South America was established by him in Lima in 1792, and in 1811 he was instrumental in the founding of the medical school of San Fernando, whose faculty bears his name. His major achievement in the medical field is considered to be the introduction of European literature and medical techniques to Peru, but he became equally well known for his activities during the independence period as a politician. Of interest to numismatists—particularly paper money collectors—is the period when Unanue acted as Minister of Finance and established,

because of the war, the “issuing bank”—Banco de Emisión—in 1822; this institution issued the first Peruvian paper currency. He died in Lima in 1833, a versatile personality whose contributions to his country were immense.

The left side of the obverse shows stevedores at work, while the reverse depicts the Church of “La Caridad,” where the first National Congress was held in 1822. The church was later destroyed and the present Congress building was established on the same spot.

Gen. Castilla

General Ramon Castilla is among the most popular heroes of Peru. Born a "mestizo" in Tarapaca, Southern Peru, in 1797, he had a long and successful military and political career behind him when he was elected constitutional president for the first time after the battle of La Palma in 1855. At the battle of Ayacucho, the all-important battle that consolidated Peru's independence in 1824, Castilla served as a 27 year-old staff officer under Sucre; he had already taken part in other important battles and had been held prisoner on separate occasions by the enemy. The result of the Anahuco battle was to allow Castilla to enter the political scene as one of the self-styled field marshals who found the nation in a state of boiling anarchy. This small man, with his piercing and fierce eyes and a projecting lower lip, dominated the Peruvian political scene for 20 years, first coming into prominence as one of the "Guano millionaires"—when he monopolized, for the State, the rich nitrogen excrement of sea-fowl, allowing for export which brought temporary prosperity to the country. During this period of semi-dictatorship, when the "in" people were making huge profits and the State treasury was well stocked, Castilla put an end to the special taxes imposed on the Indians, abolished negro slavery, rid the country of church courts and tithes and greatly improved the educational institutions by building schools and raising teaching standards. Though this period of relative prosperity was not permanent and a relapse was to occur before the completion of his political activities, the rule of the benevolent Marshal is considered to be a golden era in Peruvian history.

Castilla was a great President who reformed the country and solidified its economic standing among the nations of the continent. Castilla is the only personality whose portrait has appeared on Peruvian coins—the 5, 10 and 20 centavos of 1954.

Castilla's contribution to Peruvian numismatics is the fact that he was responsible for having Robert Britten brought from London to Lima to become the die sinker of the Lima Mint. So thereafter the coins with the "sitting Liberty" were issued and were strikingly similar to the "Britania." The left-hand side of the 200 soles notes shows fishermen at work, and the reverse depicts the "Amazonas" vessels. This was the second vessel purchased by Castilla as president, in accordance with his policy that "for each single ship purchased by Chile, we must buy two." The "Amazonas" complemented the "Rimac" which was purchased a few months earlier.

The Lima mint was established in 1565 by decree of the Spanish monarchy. The first coin was minted in the same year. Although the building shown on the note is the present Mint, it is not the original one, which was destroyed. The new one was erected on the same site after independence. The Peruvian Numismatic Museum is housed on the same premises.

Pres. de Pierola

Nicolas de Pierola, the "Romantic Rascal," was President of Peru on two separate occasions. He is renowned for the fact that he obtained the presidency for the first time during the Chilean War in spite of his definite lack of military knowledge. He was not politically scrupulous; he almost led the country to bankruptcy when he acted as Minister of Finance under Balta. His organisational prowess was evident, but his efforts were to no avail in Peru's defences against Chile; he finally fled to Europe when Lima was taken by the enemy.

In politics he stopped short of nothing to achieve his ambitious aims. As leader of the Democrats after the war, Pierola called himself the "liberator of the Indians" in efforts to gain popular support, and he was able to march into Lima, defeat President Carceres, and be elected for a second term of four years on July 8, 1895, backed and supported by land owning and professional classes. His eccentric ways and exhibitionist tendencies showed themselves in the numerous gaudy parades and splendid uniforms that were worn by his entourage, and this contributed to his popularity more than one would have expected. His greatest achievements for Peru came in the last year of his presidency when major reforms were successfully carried out and a period of intellectual ferment and some prosperity settled on the country. His great contribution, however, was the formation of the Democrat Civilist coalition that ruled Peru, in relative quiet, for the next 35 years. For the collector it is interesting to note that Pierola created the "Inca," which were meant to be gold coins, but were only issued in small quantities of silver and huge quantities of paper. His second attempt, with the "libra," instituted as a gold-backed currency, was far more successful and lasted for an extended period of time at a par with the pound sterling.

The brown 500 soles note depicts on the left hand side four construction workers and on the reverse the Lima mint.

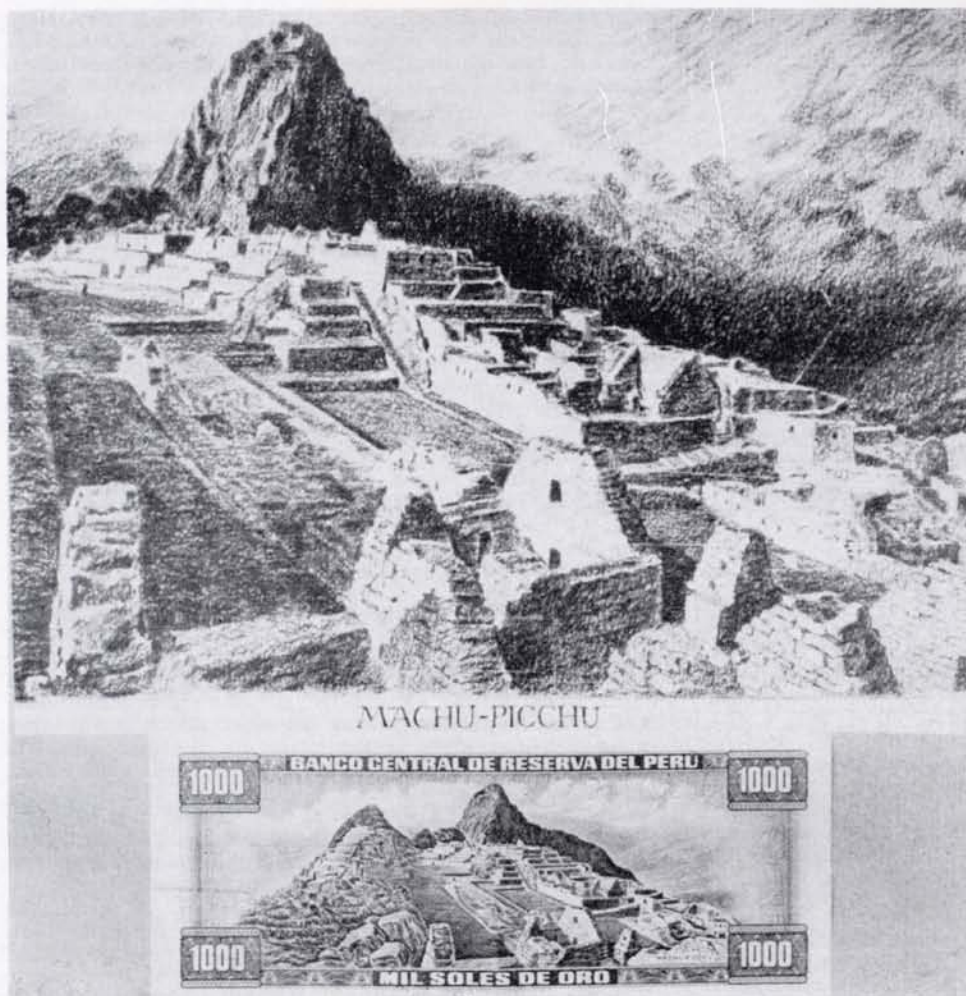
Col. Bolognesi and Machu Pichu

The first and only 1,000 soles bill issued in Peru was the present one, the first issue of which had a spelling mistake in the name of BOLOGNESI, under the right hand portrait; this was spelt with a tilde over the G and was rapidly withdrawn. The notes are not easy to come by. The corrected note depicts Colonel Francisco Bolognesi and Miguel Grau on the obverse and a landscape of Machu Pichu on the reverse. The note is coloured bordeaux.

Patron hero of the Peruvian army in the Chilean War, Bolognesi was commanding colonel of the infantry defending Lima. His words when asked by the Chileans to surrender have now become classic: "I have sacred obligations to fulfil, we shall not surrender, we shall fight



Pierola on 500 soles note



Machu-Pichu on
1,000 soles note

to the last cartridge. . . ." These words were uttered in the defense of Arica, southern Peru, where Bolognesi met his end under cruel and gruesome circumstances. Other famous militarists lost their lives in this battle and Arica fell without one Peruvian retreating.

The first hero of the Chilean War, Miguel Grau, commander of the "Huascar" vessel, was successful in preventing the early invasion of Peru by the Chileans. He sank the Chilean blockading corvette "Esmeralda" by ramming it, continuously harassed the Chilean coast line, making occasional raids on its ports. Trapped in his vessel, Grau died when a shell exploded inside the conning tower. The sister ship "Union" was able to escape. This incident, on October 8, 1879 marked the Peruvian defeat by Chile and the end of the bitter and humiliating war.

The precise origin of Machu-Pichu, the lost city of the Incas, is still a mystery that baffles the modern world. Discovered in 1911 by the Yale Professor Hiram Bingham, Machu-Pichu has been thought to be the summer capital of the Inca rulers, or possibly a retreat for the virgins dedicated to the sun; the fact is that Machu-Pichu is considered the most important, if not wonderous, site in South America. Palaces, aqueducts, observation towers and over a hundred stairways containing 3,000 perfectly fitting stone steps are a part of the "work of art that surges from the harmonic unity of architecture and earth."

Books and history on Peru are abundant and make fascinating reading. That so much of it can be found displayed on the modern set of the country's banknotes is a tribute to a proud and patriotic people.

Literature in Review

Hewitt-Donlon Catalogue of United States Small Size Paper Money by Willim P. Donlon, James Grebinger (error section), Lee F. Hewitt and Nathan Goldstein II (coordinator of pricing). 8th annual edition, 1972. 168 pp. illus. Soft cover. Hewitt Bros., 7320 Milwaukee Ave., Chicago, Ill. 60648. \$1.50.

Are you looking for a Kansas City Barr star note? Or a Dallas Kabis/Kennedy star note? Or a series 1953C \$5 silver certificate? If so, you should consult this catalog and find that none of the three was ever issued, although over 90 million of the latter were printed.

Most collectors of U. S. small-size paper money have used one or more of the earlier editions but only by having this new one can they be sure of having the latest data on recent issues and prices of all six classes ever issued. Price changes, as compared to the previous edition, are not numerous but some are quite pronounced. Among those noted are the rarer National Bank Notes, the 1933 \$10 Silver Certificate (\$1500 to \$2000 unc.), some of the rarer error notes and practically all uncut sheets.

The addition of four pages to the catalog was due almost entirely to new listings and data of recent issues resulting from the change of the Treasurer's name from Elston to Kabis and the change of Secretary from Kennedy to Connally. Quite a few changes were made in data on the National Bank Notes, attributable to the information published in *The National Bank Note Issues of 1929-1935* compiled by SPMC and printed by Hewitt Bros.

(Continued on Page 87)

Some Notes on Early Kansas Banks

(Refer to PAPER MONEY No. 36)

By S. K. Whitfield

ATCHISON

CITY OF ATCHISON: The Kansas State Historical Society (KSHS) has a photograph of a note with the 10c denomination printed rather than written. There are no vignettes on the note, and it is signed by the Mayor and the City Treasurer.

DELAWARE CITY

DELAWARE CITY BANK: Although the notes on this bank probably refer to the town that existed in Leavenworth County, there were several other towns in Kansas Territory called Delaware or Delaware City. *The History of Leavenworth County, Kansas*, written by Jesse A. Hall and Leroy T. Hand, includes some information about the Delaware City which stood south of the city of Leavenworth. Although the early inhabitants and their occupations are listed, there is no mention of any banker. These notes may have been "wildcat notes," or this bank may have been located in another Delaware City.

FT. LEAVENWORTH / LEAVENWORTH CITY

The first banker in Leavenworth to conduct business was one C. P. Bailey from Ohio. Bailey's bank opened in June or July of 1856. Mr. Bailey was not particularly suited for the "wild west" and when the city took on a lawless atmosphere in the fall of 1856, the bank was closed and Mr. Bailey went back to Ohio.

The first legitimate bank, which opened in a building built as a bank, was that of Isett-Brewster and Company of Des Moines, Iowa. This bank later became Scott, Kerr and Company and finally the First National Bank of Leavenworth. (See Leavenworth notes #6 and #7 in No. 36)

MERCHANTS BANK (Ft. Leavenworth): These notes were printed and circulated as part of a deliberate swindle. The perpetrator of this hoax was one Lucien Ayer of Plaistow, New Hampshire. Mr. Ayer did travel to Leavenworth in the fall of 1854, but he had no intention of establishing a bank there. Most of these notes were passed in Boston and New York. This "early Kansas banker" wound up in jail at Exeter, New Hampshire, where he served time for an arson conviction. The short but complete story of the "Merchants Bank" is included in two newspaper articles of the *Kansas Weekly Herald*, Leavenworth, Kansas Territory, dated Nov. 10, 1854 and Jan. 19, 1855. Although the first article referred to the "Merchants and Farmers Bank of Ft. Leavenworth" as the bank which was to be established, the fact that Lucien Ayer was to be president with E. W. Raymond as cashier clearly indicates that this is the so-called "Merchants Bank" as stated on the notes. The article published in January exposed the fraud and quoted a Boston newspaper concerning Ayer's incarceration in New Hampshire.

THE DROVERS BANK (Ft. Leavenworth and Leavenworth City): These notes were apparently produced for the same purpose as those of the "Merchants Bank," in that there is no evidence that this bank ever existed and some evidence that it did not. H. Miles Moore, an early Leavenworth historian, wrote, "If these bills [Drovers Bank Notes] were in circulation here, [Leavenworth] I do not call it to mind, nor do I remember that such a bank was located here." Mr. Moore wrote this in the early 1900's as he was compiling the banking history of Leavenworth which he had lived through! It may be a coincidence that these notes and the "Merchants Bank" notes

were printed by the same firm, that of W. L. Ormsby, New York. The fact that these notes were bogus would account for their relative availability compared with most other Kansas notes.

JUNCTION CITY

STREETER & STRICKLER: The KSHS has photographs of 25c and 50c denominations of note #3. The description and dates are identical and therefore these notes should be added as Junction City #4 and #5.

LAWRENCE

ELDRIDGE BROS.: The reason for these notes is apparently as follows: S. W. Eldridge, the hotel proprietor, was one of the "corporators" of The Lawrence Bank authorized by the territorial legislature in 1858. The bank was slow getting organized and in fact did not open until May of 1860, over a year after its charter had expired. There was little money with which to transact business in Kansas Territory at the time and Mr. Eldridge grew tired of waiting for the bank to open, so he had his own notes printed. Lawrence note #5 (\$2.00) is exactly like #2 and #3 except for denomination.

LAWRENCE BANK: This bank was in the process of liquidation at the time of Quantrill's raid, with the cashier doing an exchange business only. The bank did not reopen after the raid. There were two different men named Smith that served as cashier for the Lawrence Bank. S. C. Smith apparently was the first and his signature is readily discernible on the notes, i.e. the first initial is identical to the S in Smith. The KSHS has a note that appears to be signed by E. A. Smith, i.e. this signature is entirely different from that of S. C. Smith. Mr. William Simpson and Mr. E. A. Bullene, Lawrence pioneers, both recalled in 1915 that E. A. Smith had been cashier at the Lawrence Bank. Also, early advertisements for the National Bank of Lawrence list one E. A. Smith as cashier, and it appears likely that this is the same individual following a career in banking.

WM. H. R. LYKINS, BANKER: William Lykins and Carmi William Babcock established the first real bank at Lawrence in 1857. Mr. Babcock sold his interest to Mr. Lykins (probably in 1860 or 1861), and the bank continued to operate. The bank was destroyed during the raid of 1863, but Mr. Lykins' home and money were spared. The bank was reopened after the raid and in 1865, Mr. Lykins obtained a national charter and organized the National Bank of Lawrence, where he became first vice-president. No reliable mention can be found of the private bank after 1866, and it would appear that this bank ceased operations after the National Bank opened for business in January, 1866. Mr. Granger's thesis, written in 1915, stated that the KSHS had in its possession a FIVE CENT note on the Bank of William H. R. Lykins, number 1292 and dated December 30, 1862. A search was made at the Historical Society archives but the note could not be located. In years past, notes were traded and it is likely that this note was either traded or misplaced. In any case this note should be added to the listing as Lawrence #A11. Note #11 on this bank is printed in light green ink.

M. NEWMARK & Co.: Myer Newmark came to Lawrence in October, 1864, and opened a dry goods business. In later years he became associated with the Merchants National Bank of Lawrence and was president of their affiliated savings bank until around 1920. Mr. Newmark remained in the dry goods business until he died.

REDWING BANK: The Eric P. Newman Numismatic Education Society has a \$3.00 note on this bank that appears to be signed by E. H. Crum.

SIMPSON BROS. BANK: This bank operated continuously from its founding in 1858 until it went into voluntary liquidation on December 10, 1877, except for TWO short

periods. The bank was closed for about one week following Quantrill's raid so that a temporary structure could be erected to replace the burned building. The second period was for about four weeks in October and November of 1864, during Confederate General Sterling Price's raid into Missouri and subsequent retreat through Kansas. Mr. William A. Simpson was president during the entire existence of the bank. Mr. C. C. Banner, only known signer of the obsolete notes of this bank, remains a mystery at present, as I have been unable to find any reference that mentions his name.

MANHATTAN

LEWIS KURTZ: The KSHS has a photograph of a five-cent note, dated January 31, 1863, on Lewis Kurtz. The note is identical to Junction City #3. Both *Manhattan* and *State of Kansas* are rubber-stamped on the note. The note was printed by Doty and McFarlan, New York, and

is unsigned. This note should be added as Manhattan #7.

REFERENCES

1. *Early History of Leavenworth City and County*, H. Miles Moore, 1906
2. *The History of Leavenworth County, Kansas*, Jesse A. Hall & LeRoy T. Hand
3. *Paper Money* Vol. 9, No. 4, Whole No. 36, 1970
4. Newspapers, bank notes and other archives material from The Kansas State Historical Society Library at Topeka and The Spencer Memorial Library at The University of Kansas at Lawrence.
5. Lawrence City Directories for 1860 & 1866
5. Master's thesis, "Some Chapters in the History of Banking in Kansas," Marshall A. Granger, May 15, 1915. University of Kansas, Lawrence (unpublished)
7. Doctoral thesis, "A Century of Commercial Banking in Kansas, 1856-1956," Wayne D. Angell, May, 1957. University of Kansas, Lawrence (unpublished)
8. Correspondence—Eric P. Newman Numismatic Education Society and others

Block Number Additions, 1899 Certificates

By Robert H. Lloyd

AS a result of the first articles on the block numbers in PAPER MONEY No. 39, many additions are listed below to show the run of the block numbers, the early stars, and the possible existence of changeover pairs. A very generous list came from Mr. Gordon W. Mills, complete with plate numbers. Mr. Frank A. Nowak supplied the numbers and the plate information on notes that have passed through his hands, since he has kept records over a period of years. Mr. W. A. Philpott came through with a list two weeks before his death.

Serials and varieties known to exist as outlined in the first article are not repeated. If the same block numbers are listed again, it is to verify the block, quote plate numbers, or to indicate the possible mixing of varieties in the same block.

At this late date it is very unlikely that further change-over pairs will come to light, unless some new hoards

are discovered. The most that block number collectors can do, therefore, is to try to represent each signature variety in the block. This is a task that will provide a real challenge to the serious collector.

Much information in old auction catalogs is of scant value due to the omission of the block letters when serial numbers are quoted by the cataloguer. In the old days no significance was attached to the blocks. The appeal of odd numbers, cyphers, low numbers, palindromes, repeating digits, etc. was of more importance. But these, of course, re-occur in every block even to this day. The late numbering of sheets from obsolete plates provides us with some real rarities, many of which were not recognized by their previous owners in the past.



FIRST SERIAL RUN, 1899 CERTIFICATES

Block #	Fr. #	Donlon #	Signatures	Face Plate	Back Plate	Reference
A82 519 319:—	226a	201-20-T2	L - R	932	906	(1)
				Verifies Second Block		
B62 891 003:—	226a	201-20-T2	L - R	1702	1161	(1)
D49 612 530:—	226a	201-20-T2	L - R	2200	1365	(1)
"E" Block	226a	201-20-T2	L - R	2500	Highest seen	(2)
H88 849 767:—	227	201-21	L - T	3508	1740	(1)
M19 212 122:—	228	201-22-T1	V - T	3746	1802	(1)
"N" Block	228	201-22-T1	V - T	4002	Lowest seen	(2)
R61 239 435:—	228a	201-22-T2	V - T	5047	2648	(1)
"T" Block	228a	201-22-T2	V - T	5362	Highest seen	(2)
"U" Block				Perlmutter, Nowak—"does not exist"		
V10 795 714:—	229	201-23	V - M	5646	3035 Verifies	(1)
* 237 431B	229	201-23	V - M		Early Star	(2)
Y21 238 057:—	229	201-23	V - M	6708	3242 Verifies	(1)
"Y" Block	230	201-24	N - M		Verified	(4)
* 2 067 310B	230	201-24	N - M		Second Star Block	(2)
Z71 281 883:—	230	201-24	N - M	7569	3439	(1)

SUMMARY—FIRST SERIAL RUN

Signatures	Known Blocks Verified	Unreported Blocks (Possible)
Lyons-Roberts	-, A, B, D, E	H, K
Lyons-Treat	H, K	E, M
Vernon-Treat	M, R, T	V
Vernon-McClung	V, X, Y, Star	Z
Napier-McClung	Y, Z, Star	

Total Blocks verified—17, possibles—6. In addition Fr. 226 may exist on "A." Fr. 226a may exist on first block —:1:—, Fr. 228a may exist on "N," etc. If true Treasury economy prevailed then, as in later years, the Bureau could have used the old plates until worn out. Hence

late blocks may exist. The possible blocks, if found, will be rarities. It is too early to establish the scarcity of the other blocks. Probably no large hoards exist today of this early run. From the star numbers recorded, the number held by collectors must be very small indeed.

SECOND SERIAL RUN, MATCHED LETTERS

Block #	Fr. #	Donlon #	Signatures	Face Plate	Back Plate	Reference
A83 602 722A	230	201-24	N - M	8184	3653	(1)
B11 952 582B	230	201-24	N - M	8397	3693	(1)
"D" Block	231	201-25	N - T	8594	Low face seen	
				9026	High face seen	(2)
E17 941 501E	230	201-24	N - M	9251	3858	Verifies (1)
* 3 001 374B	230	201-24	N - M	9280	3858	(1)
H 8 241 923H	230	201-24	N - M	9728	3819	Verifies (1)
K58 547 437K	232	201-27	P - B	289	4085	Face plates start over (1)
* 3 519 989B	232	201-27	P - B			(2)
M35 261 089M	232	201-27	P - B	675		Verifies (3)
M63 720 812M	232	201-27	P - B	925	4335	(1)
N99 047 671N	232	201-27	P - B	1510	4411	Verifies (1)
"R" Block	232	201-27	P - B	1244	High face seen	(2)
R89 406 152R	233	201-28	T - B	2025	4468	(1)
* 6 560 648B	233	201-28	T - B			(2)
U22 049 559U	233	201-28	T - B	2983	4863	Verifies (1)
U88 558 640U	233	201-28	T - B	3651	Only "U" Block	(2)
V58 210 483V	233	201-28	T - B	4025	4788	(1)
V84 713 902V	233	201-28	T - B	4391		(3)
X91 696 169X	233	201-28	T - B	5235		Verifies (2)
* 9 163 350B	233	201-28	T - B	6222	5340	(1)

SUMMARY—SECOND SERIAL RUN

Signatures	Known Blocks Verified	Unreported Blocks (Possible)
Napier-McClung	A, B, E, H, Star	H
Napier-Thompson	D, Star	
Parker-Burke	K, M, N, R, Star	D, K
Teehee-Burke	R, T, U, V, X, Y, Z, Star	

Total blocks verified—20. Possibles—3. The "D" block calls for further research. Since no high numbers are known, this may well represent an incomplete block. Judging from the run of the observed plates used to print these notes, a large number were (1) either never used and canceled, or (2) the numbers assigned to these plates were invalidated, and the plates were not all made. Some

432 plates are indicated from the plate numbers seen. We have had recent reports of reversions in plate numbers from the Bureau, so notice above that plates 9251 to 9728 were reversions to the previous Napier-McClung combination. Since Mr. Thompson resigned to take another post, Mr. Burke may not have been confirmed, and the remaining Thompson plates were canceled.



Cash paid, or fine Obsolete Paper traded.

Have Proof notes from most states, individual rarities, seldom seen denominations, Kirtlands, topicals; Colonial, Continental; CSA, Southern States notes and bonds. Also have duplicate Western rarities for advantageous trade.

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of the AMERICAN WEST

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THIRD SERIAL RUN, NOT COMPLETED

Block #	Fr. #	Donlon #	Signatures	Face Plate	Back Plate	Reference
B 2 587 084A	233	201-28	T - B	6557	5474 Verifies	(1)
D12 687 212A	233	201-28	T - B	7135	5674	(1)
D93 138 142A	234	201-29	E - B	249	5906 Face plates start over	(1)
* 12 940 786B	234	201-29	E - B			(2)
"E" Block	233	201-28	T - B	7355	High face seen	(2)
E16 836 168A	234	201-29	E - B	100	5896	(1)
E36 716 691A	235	201-30	E - W	192		(2)
E89 105 956A	235	201-30	E - W	134	482 Back plates start over	(1)
* 12 666 839B	235	201-30	E - W			(2)
K88 352 936A	235	201-30	E - W	1209	Change-over Pair	(2)
K88 352 937A	236	201-31	S - W	268		
M 12A	235	201-30	E - W	810	524 Verifies	(1)
M77 262 313A	236	201-31	S - W	1209	High face seen	(2)
M99 871 045A	234	201-29	E - B	741	Verifies	(2)
N28 166 813A	235	201-30	E - W	143	6049 A Late E-B	(1)
N47 076 557A	234	201-29	E - B	63	6037 Old back	(1)
N78 059 309A	236	201-31	E - B	216	5948	(1)
N81 311 233A	234	201-29	S - W	1326	2168	(1)
* 15 408 285B	235	201-30	E - B	175	A very late E-B	(2)
R 4 735 527A	236	201-31	E - W	1042	1155	(1)
"T" Block	234	201-29	S - W	1334	713	(1)
T40 416 271A	236	201-31	E - B	175	High face seen	(2)
			S - W	2205	3190	(1)
					(3417 High back seen)	(2)
"U" Block					Not used in this run.	(2)
V13 681 048A	236	201-31	S - W	2528	3358	(1)

SUMMARY—THIRD RUN BLOCKS

Signatures	Known Blocks Verified	Unreported Blocks (Possible)
Teehee-Burke	B, D, E	H
Elliott-Burke	D, E, M, N, T, *	H, K
Elliott-White	E, H, K, M, *	N, R, T
Speelman-White	K, M, N, R, T, V, X, *	

Total verified blocks—22, not counting Star of #233 reported in previous summary. Except for the first block there seem to be two or more varieties in each block to and including block "N." In addition to this, number 235 is reported with new and old back plates, and this

could apply to numbers 234 and 236. In view of the small number of Elliott-Burke plates made, their long use is remarkable. Numbers 234 and 235 should be scarce or rare in the very late blocks.

The author has made use of memoranda made in the period 1923-1924, when the 1899s were passing out of use. His thought last summer was that it would be helpful to collectors if some of the facts were made known before the old notations were discarded. Some years ago the writer destroyed nearly fifty letters from Mr. Blake and Mr. Grinnell dating in the late twenties and early thirties. Both of these gentlemen were kind enough to sell notes to a young collector on the instalment plan! The late Mr. Grinnell often quoted his serial numbers without the block letters, as little attention was paid to these at the time. Some of these listings are in the writer's file to this day. Had the late Mr. Philpott known of the author's intention to summarize his old notations before hand, he could have been of even greater help. "Mr. Phil" always made records of notes passing through his hands. It was Morey Perlmutter's letter that moved the writer to gather the notes and print them, and the result has been the splendid response from the gentlemen named herein.

There is still much to do, and the author is cheered with the knowledge that there are real numismatists who

will gladly pursue the research and turn up some exciting information. He is deeply indebted to Mr. Mills and Mr. Nowak for their substantial help and commends them for their interest. Carry on!

COLLABORATORS

- (1) Gordon W. Mills, A.N.A., C.N.A., S.P.M.C., collector
- (2) Frank A. Nowak, dealer. List and records.
- (3) Wm. A. Philpott, outstanding writer and historian
- (4) Walter Breen, research writer

Corrections to Warn's Signature Stories

M. O. Warns, author of "Signature Stories Told by National Bank Notes of 1929-35" which appeared in PAPER MONEY No. 41, has called attention to the garbling of the legends on Page 6 under "Three Different Deliveries of Currency Showing . . ." etc. The third line should read, "Second batch of notes without the signature of F. E. Gorman." The fourth line should read, "The third batch of notes carried the signature of F. E. Gorman as president."

The New York State Free Banking Law

By Forrest W. Daniel

(Concluded from PAPER MONEY No. 40, Page 153)

THE arrival of the first shipment of new bank notes was a red letter day for a new bank. The September, 1920, issue of *The Numismatist* reprinted an article by Al. Brown which had appeared earlier in the *Burroughs Clearing-House* magazine; the story:

"About a hundred years ago, the old bank of Albany, long since defunct, issued its first circulating notes. Almost immediately after these notes were received from the printer, an application for a loan was made to the bank by a drover well known for his financial soundness. The loan was promptly 'passed' by the board.

"The cashier considered whether he should pay out the beautiful new currency or gold, and to solve the question he reconvened the directors, and faithfully laid this weighty question before them.

"A long discussion ensued, and it seemed as if no satisfactory conclusion would ever be reached, until the following deep-thinking speech was made by one of the number:

"Gentlemen of the board, these bills of ours, received today, have cost this bank a large sum of money. The engraver, the printer, the paper maker and incidentals all have to be paid. The thought of these expenses, so justly incurred, does not stagger me in the least, for the bills are very fine and an ornament to the bank. But, gentlemen, when it is proposed to send these new bills into the far West, there to be traded for cattle, torn, soiled, and perhaps utterly destroyed. I, for one, solemnly protest.

"I venture the opinion, gentlemen, that should you be so unwise as to allow these new bills to be sent north and west, beyond Lansingburg and Schenectady, and away to the other side of Utica, as I understand this man proposes to take some of them—you will never see them again so long as the Bank of Albany has an existence or a name!"

"The motion that gold should be paid was carried unanimously."

That may just be the reason the Bank of Albany became "long since defunct" as the narrator related.

Banks occasionally wished to change the denominations of their outstanding circulation by replacing them with notes of other values. Two letters from the Tradesmens Bank illustrate this activity.

Tradesmens Bank
New York April 1st 1847

A. C. Flagg, Esqr.
Comptroller

Dear Sir:

We propose to cancel about Twenty-five Thousand dollars of our large notes and to substitute in their place bills of a smaller denomination. Will you please give the necessary order to our printers Messrs Toppan Carpenter

& Co. to print from our Twenty-five dollar plate 1000. impressions making \$25,000 and when countersigned we will forward a like amount to be destroyed.

Very Respy

Your Obedient Servant
Richard Berry, Cashier

Tradesmens Bank
New York June 5th 1847

A. C. Flagg, Esqr., Comptroller

Dear Sir:

I am desirous of renewing some of (our) large notes, which have become much worn and defaced. Will you please send the necessary instructions to our printers Messrs. Toppan, Carpenter & Co. to print *Two hundred impressions* from our \$180—plate and when countersigned and registered I will forward the necessary amount of mutilated bills.

I am Very Respectfully

Your Obedient Servant
Richard Berry, Cashier

The plates are identified in these letters by the total amount of the face of the sheet. The \$25 plate may have been \$5, 5, 5, 10 and the \$180 plate 10, 20, 50, 100, but there is no hint in the letters. (Figures 7 and 8.)

The law: #7. Instead of transferring public stocks as aforesaid to secure the whole amount of such bills or notes, it shall be lawful for such person or association of persons, in case they shall so elect before receiving any of the said bills or notes, to secure the payment of one half of the whole amount so to be issued, by transferring to the comptroller bonds and mortgages upon real estate, bearing at least six per cent interest of this state, payable annually or semi-annually; in which case all such bills or notes issued by the said person or association of persons, shall be stamped on their face, "Secured by pledge of public stocks and real estate." (Figure 9.)

The law: #8. Such mortgages shall be only upon improved, productive, unincumbered lands within this state, worth independently of any buildings thereon, at least double the amount for which they shall be so mortgaged; and the comptroller shall prescribe such regulations for ascertaining the title and the value of such lands as he may deem necessary; and such mortgages shall be payable within such time as the comptroller may direct.

Paragraph 9 covers reassignment of the mortgages or bonds when other approved mortgages or bonds are submitted to the comptroller to replace them.

The law: #10. The person or association of persons assigning such bonds and mortgages to the comptroller, may receive the annual interest to accrue thereon, unless default shall be made in paying the bills or notes to be countersigned as aforesaid, or unless in the opinion of the comptroller the bonds and mortgages or stocks so



Fig. 7. An ornate note with a small emblem of the bank department. Bank note reporters listed this note as an imitation and said, "refuse all 5s," so it must be a good imitation.



Fig. 8. A large version of the bank department emblem appears on this note which is in imitation of the genuine note. The genuine has nine small twos at the top, the imitation eight.



Fig. 9. A note secured by pledge of public stocks and real estate. The note lists registration in the comptroller's office rather than the bank department as on other notes.

pledged shall become an insufficient security for the payment of such bills or notes.

Clinton Bank, New York
17th October 1843

A. C. Flagg Esq.
Comptroller

Sir—We have a mortgage of Benj Waldron for \$100,000 on one eights parts (sic) of the Estate of Medcef Eden, which we propose to assign to you as additional security for the bills of this bank already received, provided on the assignment of this mortgage you will give us new bills for the defaced notes.

Perhaps you may know something about the condition of the estate of said Eden. It is too long a story for me to write, will only say that Mr. Waldron & wife are the sole heirs to said estate, and have commenced proceedings in law to recover the same. The cases that have been decided were decided in their favour and if he is successful in the remainder the property will amount to about one million dollars. Our mortgage covers one eights (sic).

The parties who placed this mortgage in the Bank gave for the same \$1500 in cash and \$23,040 of land in St. Charles County State of Missouri, about 60 miles from St. Louis, said to be first rate farming land.

I make this statement that you may judge whether the said mortgage is worthy of your notice, so as to grant our request.

Yours Truly

Eli Merrill, Pres.

The said mortgage was received about the first of Sept. last, therefore you will perceive that it is a recent transaction.

Whether or not the comptroller accepted that mortgage as security for registered notes the Clinton Bank had another course open to use mortgages to secure negotiable paper. Certificates of Deposit bearing five per cent interest and payable ten months after issue to depositor or bearer supplemented the issue of circulating notes. The face of the \$50 certificate has the statements "Established under the General Banking Law of the State of New York passed April 18, 1838" and "Secured by the pledge of real estate." The certificate, however, is not countersigned and registered by the comptroller's office so there was no guarantee other than the reliability of the bank. (Figure 10.)

The superintendent of the Banking Department protested the use of mortgages as security for notes, stating he was able only to realize 88 per cent of their value when forced to liquidate them to redeem circulation of failed banks, while he received full value for state stocks. The provision, however, was not repealed until 1863.

The law: #4. In case the maker or makers of any such circulating note, countersigned and registered as aforesaid, shall at any time hereafter, on lawful demand during the usual hours of business, between the hours of ten and three o'clock, at the place where such note is payable, fail or refuse to redeem such note in the lawful money of the United States, the holder of such note making such demand may cause the same to be protested for non-payment by a notary public, under his seal of office in the usual manner; and the comptroller upon receiving and filing in his office such protest, shall forthwith give notice in writing to the maker or makers of such note to pay the same; and if he or they shall omit to do so for

ten days after such notice, the comptroller shall immediately thereupon, (unless he shall be satisfied that there is a good and legal defence (sic) against the payment of such note or notes,) give notice in the state paper that all the circulating notes issued by such person or association will be redeemed out of the trust funds in his hands for that purpose; and it shall be lawful for the comptroller to apply the said trust funds belonging to the maker or makers of such protested notes, to the payment and redemption of such notes, with cost of protest, and to adopt such measures for the payment of all such circulating notes put in circulation by the maker or makers of such protested notes, pursuant to the provisions of this act, as will, in his opinion, most effectively prevent loss to the holders thereof.

The law: #11. In case such person or association of persons shall fail or refuse to pay such bills or notes on demand in the manner specified in the fourth section of this act, the comptroller, after the ten days' notice therein mentioned, may proceed to sell at public auction the public stocks so pledged or the bonds and mortgages so assigned, or any or either of them, and out of the proceeds of such sale shall pay and cancel the said bills or notes, default in paying which shall have been made as aforesaid; but nothing in this act contained shall be considered as implying any pledge on the part of the state for the payment of said bills or notes beyond the proper application of the securities pledged to the comptroller for their redemption.

The law: #12. The public debt and bonds and mortgages to be deposited with the comptroller by any such person or association, shall be held by him exclusively for the redemption of the bills or notes of such person or association put in circulation as money, until the same are paid.

The Farmers Bank of Malone, on the verge of trouble, wrote the following letter to the comptroller:

New York, Nov^r 19th 1844.

A. C. Flagg Esq.

Dr Sir,

In reply to yours of the 17th in reference to the Farmers Bk of Malone, permit me to say that at the last time I had the pleasure of conversing with you on the subject, it was your advice that I should not procure or issue any more bills, that I should return the bills as fast as sent in, and thus let it stand. This advice has been strictly followed, and not a single dollar has been issued in any shape or form to my knowledge since I last saw you, while every dollar has been redeemed on presentation and forwarded to Albany.

As regards the tax upon the capital, the matter is under your direction and in reference to the whole subject I am prepared to do as you wish and think best, thus avoiding the necessity of placing it in the hands of the Atty Genl. at useless expense, and unnecessary reports. Please drop a line stating your wishes which shall be immediately complied with.

Respy Yours,
M. N. B()?

The bank was in deep trouble; it suspended in 1845.

The Merchants and Mechanics Bank of Oswego appears to have been a shaky institution from the beginning. Open in Oswego in 1852 it moved to Syracuse in

December the same year. In May, 1853, it moved to North Granville and suspended in January, 1854.

New-York, Jan'y 6, 1854

Please to take Notice, That \$293 (Two Hundred Ninety three Dollars) of the Notes of the Merchants & Mechanics Bank of Oswego (payment of which has been duly demanded and refused,) was this afternoon PROTESTED for non-payment, and that the Holders look to you for Payment thereof.

Your Obedient Servant,

John H. Platt,
Notary Public, Manhattan
Company No. 40 Wall-Street

D. B. St. John
Bank Department
Albany

(Rec Jy 7th 1854)

The same group of notes was again protested on January 26. A. R. Rodgers and Geo. Woodman, attorneys, protested \$9,800 of the notes of the same bank on January 31 and February 20. Wismer states the notes of the Merchants and Mechanics Bank of Oswego were redeemed at 77 per cent at the State Banking Department until September 28, 1860.

Thus closes the life of an imaginary bank as illustrated by the law and the letters. The quoted sections of the Free Banking Act cover only the provisions relating to bank notes and numismatic interest. The balance regulated reserves and other aspects of the banking business.

The success of the Free Banking Act, under which any group of individuals could engage in banking if they met certain conditions, led the Legislature to extend the rules for countersigning and registration to notes issued by the chartered Safety Fund banks. It also set rules for the voluntary liquidation of the Safety Fund banks and redemption of their notes and transferred the jurisdiction over the older banks to the comptroller by abolishing the office of bank commissioner.

Chap. 218. An Act to abolish the office of Bank Commissioner, and for other purposes. Passed April 18, 1843. The People of the State of New-York, represented in Senate and Assembly, do enact as follows:

The law: #1. Every chartered bank shall take an account of its notes for circulation on the first day of July, 1843, and shall return to the comptroller, under the oath of the president and cashier, a statement of all the notes of the bank which it has in its possession, or in any way outstanding or in circulation on that day, specifying the amount of bills of each denomination, and the aggregate amount of the whole circulation, and shall, at the same time, deposit with the comptroller their plates, and no bank shall after the time in that day to which the return of the president and cashier is made up, issue any of its own notes which have not been countersigned and registered by the comptroller; but if the comptroller shall be unable to supply any bank with countersigned and registered notes as fast as such bank may require, on and after the first of July, 1843, such bank may be permitted by the comptroller (to) re-issue so much of its old circulation within the limits prescribed by law, as may be necessary, not exceeding the amount returned to be outstanding on that day, nor shall any such issue take place until an application has first been made to the comptroller

for countersigned and registered notes, and refused; and provided, also, that the stockholders of any chartered bank shall be individually liable for all the notes of its old circulation which shall be outstanding on and after the first of July, 1844; and after the first of July, 1844, no bank shall pay out any note of any bank which has not been countersigned and registered at the comptroller's office, as herein provided. And all the notes of any bank issued prior to the first of July, 1843, not countersigned and registered, or delivered to the comptroller to be countersigned and registered, shall on or before the first of July, 1844, be redeemed and destroyed in the presence of the comptroller, or of some person appointed by him for that purpose. And a certificate of the counting and destruction of the notes certified to be destroyed shall be signed and sworn to by the comptroller or his agent, and an agent appointed by the bank, and deposited in the comptroller's office.

At a stated meeting of the Board of Directors of the Phenix Bank held on the 22 Nov. 1843 it was on Motion duly seconded, Resolved, that Moses H. Grinnell be & he is hereby appointed Agent on the part of this Bank to attend to the counting and destruction of all notes issued by this Bank, & to make a certificate under oath, in connexion (sic) with an Agent appointed by the Comptroller, of the counting & destruction of such notes, in accordance with an "Act to abolish the Office of Bank Commissioners & for other purposes" passed April 18th. 1843.

a True extract from the Minutes.
N. G. Ogden, Cashier

Phenix Bank
New York, 28 Nov. 1843

A. C. Flagg, Esq., Comptroller &
Albany

Dear Sir

Annexed you have certificate of destruction of \$20000 of our old notes & above M. Grinnells appointment by our Board as Agent for that purpose.

Please send me such of our bills as you have on hand, viz. 500 sheets of 5, 5, 5, 5.

Respectfully Yours

N. G. Ogden
Cashier

City & County of New York

William S. Coe of the county of New York having been appointed Agent of the COMPTROLLER, and Moses H. Grinnell having been appointed Agent of the Phenix Bank do hereby certify that they did on the Twenty Eighth day of November One thousand eight hundred and forty three count and destroy by burning to ashes, notes of the Phenix Bank of the following denominations and amounts viz:—

1 Note of One Thousand dollars	is	\$1,000
1 " " Five Hundred dollars	is	500
29 " " One Hundred dollars each	is	2,900
59 " " Fifty Dollars each	is	2,950
92 " " Twenty Dollars each	is	1,840
255 " " Ten dollars each	is	2,550
492 " " Five dollars each	is	2,460
300 " " Three dollars each	is	900
2,200 " " Two dollars each	is	4,400
500 " " One dollar each	is	500
3,929 Notes	Total	20,000

Amounting to the aggregate sum of Twenty thousand Dollars.

M. H. Grinnell, agent of the Bank.
W. S. Coe, Agent of the Comptroller

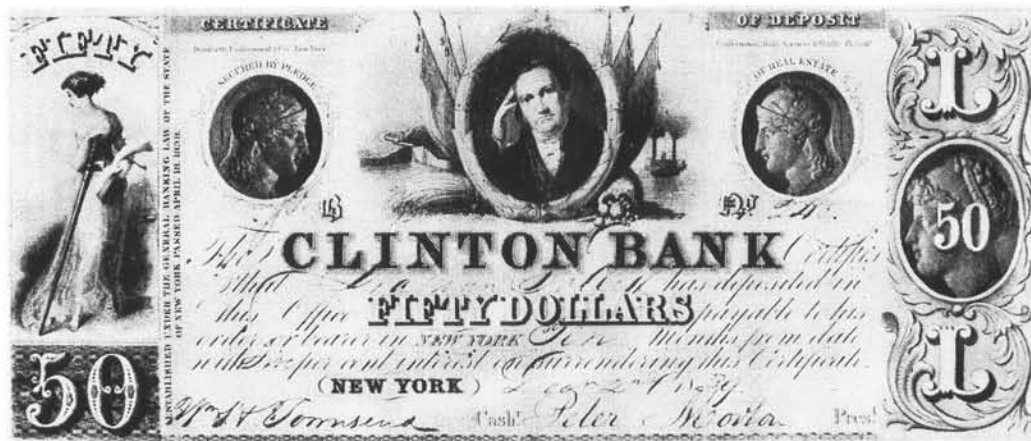


Fig. 10. Certificate of deposit of the Clinton Bank secured by pledge of real estate but not registered by the bank department.



Fig. 11. A note of a Safety Fund bank registered in the comptroller's office but not having the same security provisions as notes of the free banks.

Signed and Sworn to, before me,
This 28 day of Nov 1843,
Jasper Storrey
Commissioner of Duces

The chartered banks were required by the new act to turn the plates for their notes over to the comptroller for safekeeping and alteration to provide space for the comptroller's emblem and registry. In many cases, there is no doubt, new plates were engraved rather than the old ones altered. These notes bear no reference to security by pledge of public stocks or real estate but carry the notation "New-York Safety Fund." Notes of the earlier plates may have been registered in the comptroller's office in the earlier period of the act but none were observed by the writer. (Figure 11.)

The printer certified his work directly to the comptroller in Albany, as seen in this partially printed form addressed to A. C. Flagg.

(Affidavit.)

Office of DRAPER, TOPPAN & CO., 16 Wall-street
New-York,1843.

I, F. A. Casilear Printer, of the City and County of New-York, testify that the Plate of the Tradesmens Bank N. York of the following denomination viz. 5. 5. 5. 10 has been in my charge and keeping since the said Plate has

been (Engraved) and that there has been printed from said Plate the following impressions, viz. Two thousand to the order of Comptr and forty proofs on India paper as Specimens of Engr work.

There has been no other impressions printed than enumerated above, from the time said Plate was placed in my charge until now, the same Plate being placed under seal.

F. A. Casilear, Printer.

Sworn to before me
This 19th Feby 1844
S. Melvin
Notary Public

The words "altered for Registry" were stricken from the printed form above immediately before the word (Engraved) was entered so the numbers of plates altered appear sufficient to require the convenience of a printed form. The mention of 40 proof specimens is another interesting revelation.

The law: #2. It shall be the duty of the comptroller to receive and safely keep the plates, to be delivered to him by the banks, as prescribed in section first; and at all times cause to be printed from said plates, and deliver to each bank such notes, and of such denomination as is now allowed by law, as the bank owning such plates may require, not exceeding together with outstanding old circulation, and with the notes previously received, the amount of circulation now allowed to such banks

by law, and it shall also be the duty of the comptroller, to employ suitable persons whose duty it shall be to countersign such bills in such uniform manner as the comptroller may prescribe, and every note so countersigned, shall, before it is delivered to the bank, be registered in a book to be kept by the comptroller for that purpose; and the expenses of preparing, countersigning and registering such notes, shall be paid to the comptroller by the banks receiving the same, in proportion to the number of notes received. And it shall be competent for the comptroller, when the plates of any bank are worn or otherwise unfit for use, to require such bank to furnish new plates, or to procure them himself, at the expense of such bank.

The following sections of the law provided that each bank be required to submit detailed quarterly reports of condition. In that report bills received from the comptroller had to be distinguished from notes of the old circulation. If a bank missed two successive quarterly reports it could be dissolved by the comptroller as an insolvent bank.

A chartered bank wishing to wind up its affairs was permitted to do so by paying up its safety fund dues and giving notice of closure. Any outstanding notes or other obligations not presented within one year were to be covered by a deposit with the comptroller sufficient to meet those demands. After six years any of the deposit remaining with the comptroller would be returned to the stockholders and any outstanding notes became worthless.

The success of the New York Free Banking law is testified by the fact that while about a third of the banks in the state closed during the financial difficulties of 1841-42, losses during the first twelve years of its operation amounted to less than one-half of one per cent a year. Losses during the next 15 years were only one-twentieth that amount.

Note:

Notes used to illustrate this article were lent by Mr. George Wait and his courtesy is deeply appreciated. They were chosen for reproduction quality, to depict several aspects of the law, and show the variety of banking department emblems rather than to relate specifically to the banks mentioned. Some of the notes are counterfeit but they are used to illustrate styles used on genuine notes.

REFERENCES

- Laws of the State of New York, 1838, 1843
 "Descriptive List of New York Obsolete Paper Money," D. C. Wismer
 "Historical Directory of the Banks of the State of New York," William H. Dillistin
A Century of Banking in New York, 1822-1922, Henry W. Lanier
Annual Report of the Superintendent of the Banking Department, State of New York, 1858
The Numismatist, September, 1920
The Comptroller and Bank Supervision, A Historical Appraisal, Ross M. Robertson
The Story of the American Bank Note Company, William H. Griffiths
Thompson's Bank Note and Commercial Reporter, April 2, 1866
Petersons' Philadelphia Counterfeit Detector and Bank Note List, March 1, 1866

Unusual Latin-American Notes to be Auctioned by Almanzar's

An extensive collection of Latin-American paper money which was once the property of King Farouk of Egypt is to be offered through mail and floor bid auction to be conducted in late August by Almanzar's Coins of the World. Farouk was born in Cairo in 1920 and succeeded his father as King of Egypt in 1936. In July of 1952 a military revolution compelled Farouk to abdicate. His numismatic collection was fantastic, and the well-known London House of Sotheby's was commissioned to prepare its sale. Three months were needed to catalog and 11 days to sell it. Farouk died in Rome in 1965, but this portion of the collection had been acquired by the late Robert Franklin Schermerhorn at the palace sale in Cairo.

Schermerhorn, Dallas oil man, ANA life member, paper money specialist and former owner of the Texas Stamp and Coin Company, died in August of 1957. The executor of the estate sold the Latin American section intact to Thomas C. Bain of Dallas.

Mr. Bain has been a collector of paper currency for over 40 years. He assisted the late Robert Friedberg with his first book on paper currency of the United States, and Bob Medlar, William Donlon and others with their books on paper currency. Mr. Bain is a past president of SPMC and is presently an honorary member and on the Board of Governors. He has been a member of the ANA for over 25 years and is presently working on a book about early fiscal issues of Texas. He has written many articles on paper currency for *The Numismatist* and *PAPER MONEY*.

Mr. Bain himself is a well-known collector of Mexican paper currency and added to this section of the Farouk collection as only a true specialist can. This section now includes over 400 notes, which includes many rarities and previously unreported signatures and varieties.

The additional Latin-American section includes many notes which are unlisted in available catalogs. Some of the best represented countries are Argentina, Bolivia, Colombia, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Paraguay, Uruguay and Venezuela. The sale will also include important consignments of world coins, medals, tokens, and proclamation pieces from other important and well-known collections.

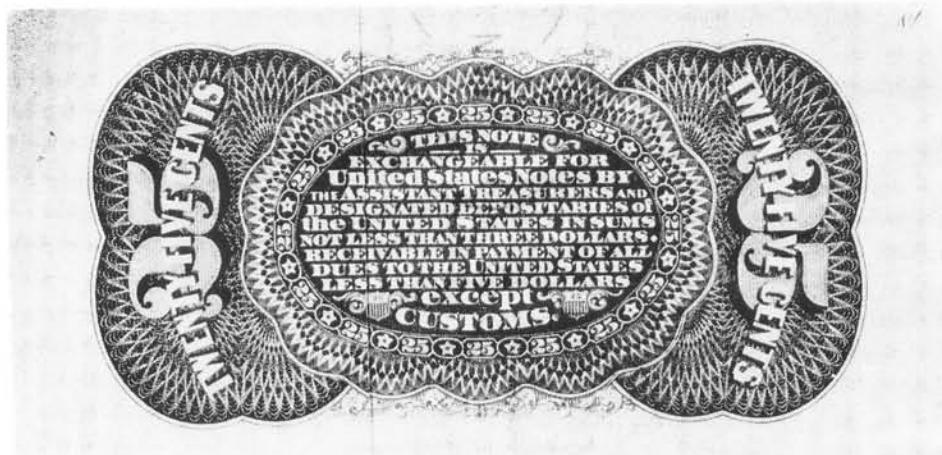
The sale will be held in the Hilton Palacio Del Rio Hotel in San Antonio, Texas on the 25th, 26th and 27th of August. Catalogs will be released as soon as possible and in sufficient time to allow all subscribers to research and place bids by mail if they are unable to attend the "Paper Money and World Coins Fiesta" in San Antonio. Catalogs are available for \$2.00 to U.S. addresses, \$3.00 to foreign addresses, with prices realized being \$1.00 extra, from Almanzar's Suite D, Milam Building, San Antonio, Texas 78205.



Fractional Currency Plate Information

Second and Third Issues

By Martin Gengerke



Grant and Sherman 15c reverse as modified to the 25c denomination, Pl. #18 is inverted in upper right.

MANY research efforts in the field of fractional currency have been discouraged by the common belief that all early records of the National Currency Bureau were destroyed by several fires. However, an old ledger has been found in the Bureau of Engraving and Printing titled "Record of Plates No. 1, National Currency Bureau," containing what appears to be a complete list of all second and third issue fractional currency plates. Information is also contained on plates of the fourth and fifth issues, but this information appears to be incomplete. Verification of this list has been made through examination of plate proofs in the Bureau's files.

Each plate listed has a date next to it, but there is no explanation of its meaning. Using data published by M. R. Friedberg in *PAPER MONEY*, Vol. 6, No. 2, two possibilities can be immediately eliminated. Plates dated in this ledger after November, 1864, were listed in a plate inventory of October 1, 1864. This means that the dates cannot be the dates the steel plates were pulled from stock for engraving, and they cannot be the dates that work was completed on the plates. One alternative is that they are the dates the plates were sent to the printer.

The plate proofs examined were mostly on heavy white cardboard, although a few were on thin banknote paper. None had any surcharges. Obverse impressions of both issues were in black. Reverse impressions of the second issue on cardboard were in black, while those on thin paper were either in black or the proper color. The third issue reverse impressions were green, with a few of the 50c reverses in red.

Several of the cardboard sheets have had a note cut from them, with a penciled note left in place reading "Cut for the Secty's Scrap Book July 8, 1878." These may be the "cardboard proofs" that Valentine refers to,



Location of Position Letter "a" on Valentine Number 41K.

of what are referred to today as Bristol board proofs. Plate proofs with a note so cut from them have been marked with a "P" in the tables. Early in 1891 all fractional plates were examined, and each note on nearly every sheet was stamped, using a stamp with the date and "Bureau of Engr'g. & Prtg. Specimen."

The specific information disclosed by the ledger and plate proofs is as follows:

In the second issue, 5c and 10c notes for regular issue were printed in sheets of 20, 25, and 50, while the 25c and 50c notes were printed in sheets of 20, 25, and 40. Plates for all denominations shared one common numbering sequence from 1 to 345. Several of the early 25c and 50c plates of 25 were later cut to 20 subjects.

In the third issue, each denomination generally had its own numbering sequence, starting with 1. Information previously published on sheet size and location of plate position letters and numbers is correct, with the few additions noted. In the 3c denomination, the light curtain plates were engraved before the dark curtain plates, although the short length of time (two months) between the first and last plates suggests that they were issued simultaneously. The light curtain "no pearls" variety

mentioned by both Limpert and Rothert was found on only two of the 33 light curtain plates engraved.

Although the 15c Grant and Sherman notes were printed only as proofs, several plates were engraved for regular production, having 12 subjects per plate. The 15c reverse was later modified to the 25c denomination, and 21 twelve-subject plates were prepared, but the issue ended before they could be used. Two single notes were cut from the cardboard proofs of those plates and may still exist in collectors hands.

Valentine's number 41K is listed as a third issue 25c note with the plate position letter *a* 7mm. to the right of the normal location. The plate proofs show this to have happened on only one of the 90 obverse plates engraved. The Justice 50c notes preceded the Spinner 50c, and the cut-off date seems to have been Jan. 1, 1866. Most Justice plates had 12 subjects, but a few had 30. One of these had the plate position letter *a* on notes in the left column, rather than on notes in the top row, and did not have the number 1. Any Justice notes having the *a* only (no 1) and missing the signature loop on the left edge (from the adjacent note to the left) would be from this plate of 30. The second type Spinner reverse replaced the first type about May 14, 1868.

The proper location for plate numbers of both issues was at the intersection of the lower left four notes. Mistakes were made, however, and some plate numbers were inverted, mirrored, missing or misplaced. Inverted plate numbers, such as Valentine's lists for the reverse of the 3c, were usually found in the intersection of the upper right four notes. Only one number (#151, of the second issue) was found at the bottom of the sheet and was also mirrored and positioned below the center column of notes.

I have purposely avoided any mention of wide margin proofs since they had two numbering sequences. These plates were assigned numbers within the sequences used for the corresponding regular issue notes, and many specimens are known with these numbers. There was also a separate sequence starting with 1, used only for wide margin plates. Some numbers from each sequence were found on the plate proofs, although the ledger lists only those numbers within the normal sequences. (The second type Spinner 50c reverse had number 21 in each sequence, and one specimen is known with this number.)

All second issue wide margin specimens, and the third issue 3c, 5c, and 10c, were printed in sheets having two vertical columns of five notes. The 15c and 25c specimens were printed in sheets of eight, having the unusual arrangement illustrated. All 50c specimens of the third issue were printed in sheets having a single column of five notes.

Most plates for wide margin proofs were engraved between December 1865 and March 1866, under the direction of Spencer M. Clark, Superintendent of the National Currency Bureau. Clark gives the reason for printing them in a letter to E. W. Birdsall, U.S. Treasury, New York, dated March 14, 1866:

"I am preparing also Specimen sheets printed on one side (faces and backs on different sheets), on thin paper for pasting in albums. . . . There will be from 5 to 10 notes on each sheet placed wide apart to give margins."

The albums referred to are probably the 12 original specimen presentation books made by the Treasury Department for distribution to various public officials. Letters in the Archives show that 11 of these books went sent out to President Andrew Johnson and several cabinet officers and Congressmen on May 9th and 10th,

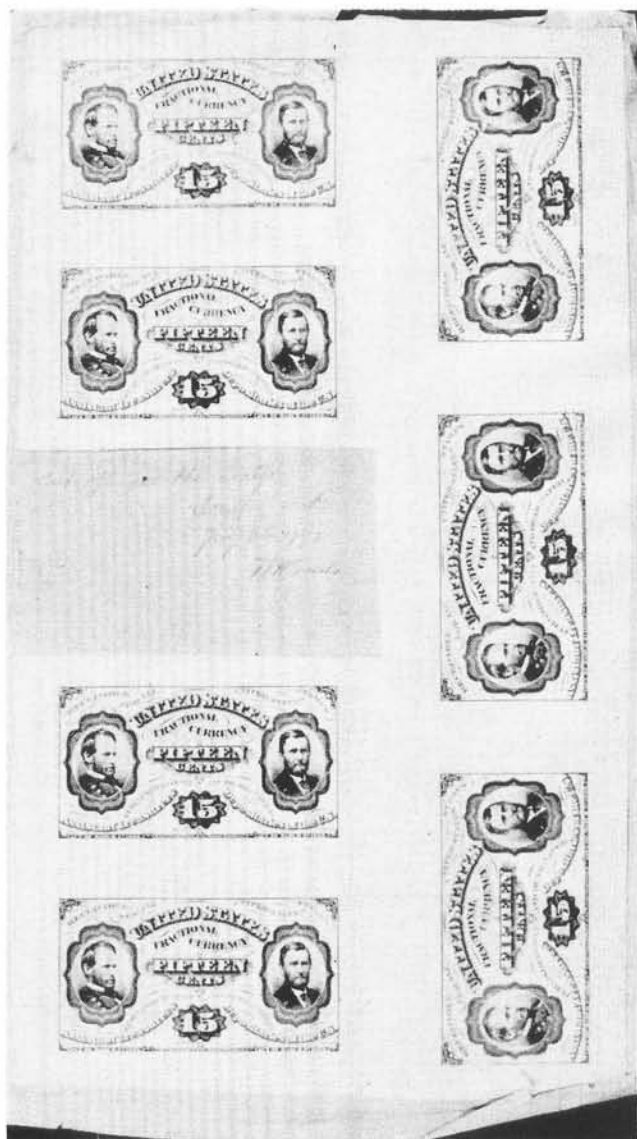


Sheet Layout for third issue 50c wide margin proofs.

AUXILIARY NUMBERING SYSTEM FOR WIDE MARGIN PROOFS

Plates 1 to 8 are second issue, others third issue.

Plate No.	Type
1	5c obv.
2	10c obv.
3	10c rev.
4	25c obv.
5	50c obv.
6	50c rev.
7	5c rev.
8	25c rev.
9	10c obv., engraved signatures
10	3c obv., dark curtain
11	10c rev.
12	25c rev.
13	25c obv.
14	3c rev.
15	50c rev., type 1
16	50c Justice obv., eng. sig.
17	50c Spinner obv., eng. sig.
18	5c obv.
19	5c rev.
20	
21	50c rev., type 2



Sheet layouts for the third issue 15c and 25c wide margin proofs, 15c shows one note cut out.

15c Grant & Sherman Plates

Pl.	Desc.
1	wide margin reverses, 8 subjects
2 P	wide margin obverses, no signatures, 8 subjects
3	wide margin obverses, engraved signatures, 8 subjects
4 P	reverse, 12 subjects
5	reverse, " "
6	obverse, " "
7	obverse, " "
8	reverse, " "
9	reverse, " "
10	obverse, " "
11	obverse, " "
12	reverse, " "
13	reverse, " "
14	reverse, " "
15 P	reverse, " "
16	obverse, " "
17	obverse, " "
18	obverse, " "
19 P	obverse, " "

P - Note cut from plate proof

1866. The twelfth book was given to Treasurer F. E. Spinner and was lot 1668 of Stack's sale of the Slawson collection, April 4, 1970.

Sale of specimen sets to the public probably began shortly after the books were distributed. Plates for the 10c and 50c specimens with autographed signatures were made in June, 1866, and these notes are known to have been included in the sets. The plate for the wide margin 3c with light curtain and the 15c Grant and Sherman notes were all made in May, 1867, and were not included in the sets. Shields do have these pieces, however, and so must have been made after May, 1867. The plate for proofs of the second type Spinner 50c reverse was made on June 24, 1868, and the absence of this piece from both the sets and shields suggests that production of both had ceased by this date. Wide margin proofs of the light curtain 3c and the type 2 Spinner 50c reverse are both quite rare, and this is probably because neither was included in the specimen sets sold to the public.

ANOTHER GIANT STEP FORWARD
in the
SOCIETY of PAPER MONEY COLLECTORS
REFERENCE BOOK PROGRAM

VERMONT OBSOLETE NOTES AND SCRIP

by MAYRE B. COULTER

Release Date: July 6, 1972

The Next Step Is Up To You
See SPECIAL PRE-PUBLICATION OFFER
to members of the
Society of Paper Money Collectors

SOCIETY SETS THEIR GOAL

Shortly after the founding of the Society of Paper Money Collectors, the organization established as one of its primary goals the publishing of a set of comprehensive reference studies of American obsolete paper money — colonial, continental and Confederate States issues excluded — in order to completely update the original listings compiled by D.C. Wismer from 1923 to 1936. In addition to incorporating the wealth of new material discovered since the publication of the Wismer studies, the scope of the new works is being expanded to include the various scrip, counterfeit, altered and spurious note issue, complete with current values and rarities.

STATES BEING CATALOGED

The following tabulation — bold type indicates that the listings or books have been published; italics indicate the manuscripts are ready for publication; regular type represents those states which are still in preliminary stages of preparation — enumerates the states that are included in this extensive project:

Alabama	Maine	Ohio
Arkansas	Maryland	Oklahoma *
California *	Massachusetts	Oregon
Connecticut	Michigan	Pennsylvania
Delaware	<i>Minnesota</i>	Rhode Island
Florida	<i>Mississippi</i>	South Carolina
Georgia	Missouri	Tennessee
Idaho	Montana	Texas
Illinois	Nebraska	Utah
Indiana	New Hampshire	<i>Vermont</i>
<i>Iowa</i>	New Jersey	Virginia
Kansas *	New York	Washington D.C.
Louisiana	North Carolina	<i>Wisconsin</i>

* Appeared in "Paper Money Quarterly", official publication of Society of Paper Money Collectors.

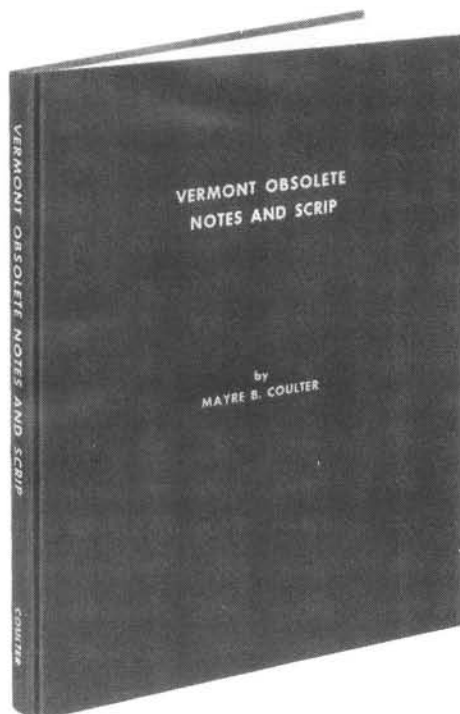
VERMONT EDITION AVAILABLE SOON

The Society of Paper Money Collectors is proud to announce that they have contracted with Krause Publications, Iola, Wis., to produce Mayre B. Coulter's book, Vermont Obsolete Notes and Scrip.

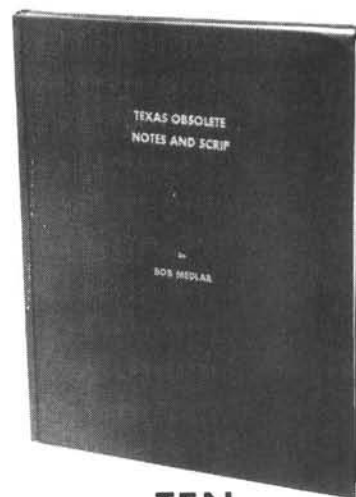
This new listing will be produced in the same size, color and format as the Florida and Texas volumes.

Orders for Vermont Obsolete Notes and Scrip should be placed direct with Krause Publications. Copies will be mailed on July 7, 1972. Orders from SPMC members received before that date may remit the special pre-publication price of \$8. After that date the full price of \$10. will apply to all orders.

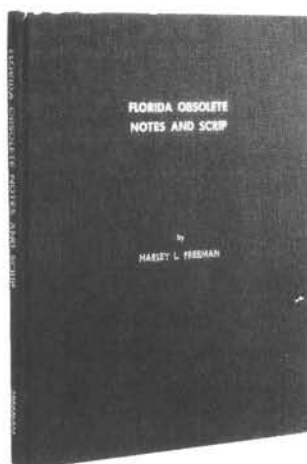
A limited number of the Florida and Texas editions are still available and may also be ordered from Krause Publications.



**TEN
DOLLARS**



**TEN
DOLLARS**



**SIX
DOLLARS**

DELUXE PATRONS EDITION

A limited number of special deluxe bound volumes of the Vermont Obsolete Notes and Scrip will be produced on special order. Orders for these limited editions will not be accepted after July 6, 1972.

Handsomely bound in white kid leather, each volume will be personalized with the owners name embossed in rich gold on the cover. These distinctive editions will be delivered on behalf of the Society of Paper Money Collectors during August, 1972. (The premium value of \$15 each will be transferred directly to the Society. Krause Publication will receive no profit from these special deluxe editions.)

Only enough books will be bound to fill orders received by July 6, 1972; — no additional copies will be produced. Reserve your copy of the deluxe edition by sending \$25. to Krause Publications, Iola, Wisconsin 54945.

SECOND ISSUE PLATES

Plate	Type	Plate	Type	Plate	Type	Pl.	Type	Pl.	Type	Pl.	Type	Pl.	Type
1	25c rx	51	5c ob	101	5c rx	151	50c rx	201	25c ob	251	25c ob	301	5c ob
2	5c ob	52	10c ob	102	10c rx	152	25c ob	202	25c ob	252	25c ob	302	10c rx
3	5c ob	53	25c ob	103	10c rx	153	5c rx	203	25c ob	253	25c rx	303	5c ob
4	5c rx P	54	25c ob	104	5c rx	154	5c rx	204	25c ob	254	25c ob	304	5c rx
5	5c ob	55	50c ob	105	5c rx	155	10c rx	205	10c ob	255	25c ob	305	10c ob
6	5c rx	56	10c ob	106	10c rx	156	5c ob	206	25c ob	256	25c rx	306	10c rx
7	5c ob	57	10c ob	107	5c rx	157	5c ob	207	25c rx	257	25c rx	307	5c rx
8	25c rx	58	5c ob	108	5c ob	158	5c rx	208	25c rx	258	25c ob	308	10c rx
9	25c ob	59	50c rx	109	5c ob	159	5c rx	209	25c ob	259	25c rx	309	10c ob
10	5c rx	60	5c ob	110	5c rx	160	10c ob	210	25c ob	260	25c rx	310	10c ob
11	25c ob	61	25c rx	111	5c rx	161	10c rx	211	25c ob	261	25c ob	311	10c ob
12	5c rx	62	50c rx	112	5c rx	162	5c ob	212	25c ob	262	25c rx	312	10c ob
13	10c rx	63	5c ob	113	50c ob P	163	50c rx	213	25c ob	263	25c rx	313	10c rx
14	10c ob	64	50c rx	114	25c rx	164	10c ob	214	25c ob	264	25c rx	314	5c rx
15	25c rx	65	10c ob	115	5c rx	165	5c rx	215	25c ob	265	25c ob	315	10c ob
16	50c rx	66	10c ob	116	25c rx P	166	10c ob	216	25c rx	266	25c rx	316	10c ob
17	50c ob	67	50c ob	117	25c rx	167	10c rx	217	25c ob	267	25c rx	317	10c ob
18	50c rx	68	10c rx	118	5c ob	168	10c rx	218	25c ob	268	25c rx	318	5c rx
19	50c rx	69	5c ob	119	50c rx	169	10c rx	219	25c rx	269	25c ob	319	10c rx
20	10c rx	70	25c rx	120	25c ob	170	5c ob	220	25c ob	270	25c ob	320	10c ob
21	50c rx	71	10c ob	121	50c ob	171	10c ob	221	25c ob	271	25c rx	321	10c ob
22	25c rx	72	5c ob	122	50c ob	172	5c ob	222	25c rx	272	10c ob	322	10c rx
23	50c ob	73	25c ob	123	50c ob P	173	10c rx	223	25c ob	273	5c ob	323	10c ob
24	25c ob	74	50c rx	124	50c rx	174	5c ob	224	25c ob	274	10c rx	324	10c ob
25	25c rx	75	50c ob	125	25c ob	175	5c ob	225	25c rx	275	10c ob	325	10c ob
26	50c ob	76	25c rx	126	25c ob	176	10c ob	226	25c rx	276	25c ob	326	10c rx
27	50c rx	77	25c rx	127	50c rx	177	5c rx	227	25c ob	277	25c ob	327	10c rx
28	25c rx	78	5c rx	128	25c rx	178	5c rx	228	25c ob	278	5c rx	328	10c rx
29	10c rx	79	5c ob	129	25c ob	179	10c ob	229	5c rx	279	25c ob	329	10c rx
30	25c ob	80	10c rx	130	50c rx	180	25c ob	230	25c rx	280	10c ob	330	10c ob
31	50c ob	81	5c rx	131	25c rx	181	10c ob	231	25c rx	281	5c rx	331	10c ob
32	50c rx	82	10c rx	132	50c rx	182	10c ob	232	5c ob	282	10c ob	332	10c ob
33	10c ob	83	25c ob	133	50c rx	183	10c ob	233	25c ob	283	5c rx	333	10c rx
34	25c rx	84	10c ob P	134	50c rx	184	10c ob	234	25c ob	284	10c rx	334	5c ob S
35	25c ob	85	10c ob	135	25c rx	185	10c ob	235	25c ob	285	5c ob	335	5c rx S
36	50c ob	86	5c rx	136	25c rx	186	5c ob	236	5c ob	286	25c rx P	336	10c ob S
37	25c ob	87	50c rx	137	25c ob	187	5c ob	237	25c ob	287	5c ob	337	10c rx S
38	50c rx	88	10c rx P	138	25c rx	188	10c ob	238	25c ob	288	25c ob	338	5c ob
39	50c ob	89	25c rx	139	50c rx	189	10c rx	239	25c ob	289	10c ob	339	25c ob S
40	50c ob	90	50c ob	140	50c rx	190	5c rx	240	5c ob	290	10c ob	340	5c ob
41	50c ob	91	5c ob	141	5c rx	191	5c ob	241	25c ob	291	10c ob	341	50c ob S
42	5c ob	92	5c rx	142	10c ob	192	10c ob	242	25c rx	292	10c rx	342	50c rx S
43	50c ob	93	10c rx	143	10c ob	193	5c rx	243	5c ob	293	5c rx	343	5c ob
44	10c ob	94	25c ob	144	10c rx	194	5c ob	244	25c rx	294	25c ob	344	5c ob
45	50c ob	95	50c ob	145	10c ob	195	5c rx	245	25c ob	295	5c ob	345	25c rx S
46	50c ob	96	10c ob	146	10c ob	196	5c rx	246	5c rx	296	5c ob		
47	25c ob	97	10c ob	147	10c rx	197	10c ob	247	25c ob	297	10c ob		
48	25c ob	98	5c ob	148	10c rx	198	10c ob	248	25c ob	298	10c ob		
49	25c ob	99	25c ob	149	10c rx	199	10c ob	249	25c rx	299	10c ob		
50	25c ob	100	10c rx	150	5c ob	200	10c ob	250	25c rx	300	5c rx		

P - Note cut from plate proof
S - Plate for wide margin specimens

50c Justice Obverses, and Type 1 Reverses

Pl.	Desc.	Pl.	Desc.	Pl.	Desc.	Pl.	Desc.
1	rev	26	obv	51	obv	76	obv
2	obv N	27	rev	52	rev	77	obv
3	obv N	28	rev	53	obv	78	obv
4	rev	29	rev	54	obv	79	obv
5	obv	30	rev	55	obv	80	obv
6	rev	31	obv	56	rev	81	obv
7	obv	32	rev	57	obv	82	obv
8	obv	33	rev	58	rev	83	obv
9	rev	34	obv	59	obv	84	obv
10	rev	35	rev	60	obv	85	obv
11	rev	36	rev	61	rev	86	obv
12	rev	37	rev	62	obv	87	obv S
13	obv	38	obv	63	obv	88	rev S
14	obv	39	obv	64	obv	89	rev
15	rev	40	rev	65	obv	90	rev
16	rev	41	rev	66	rev	91	rev
17	obv	42	obv	67	obv	92	rev
18	rev	43	obv	68	rev	93	obv N S
19	obv P	44	rev	69	obv	94	rev
20	rev	45	obv	70	rev P		
21	rev	46	rev	71	rev		
22	rev	47	obv	72	rev		
23	obv	48	obv	73	obv		
24	rev	49	obv	74	obv		
25	rev	50	rev	75	obv		

N - No engraved signatures
S - Plate for wide margin specimens
P - Note cut from plate proof

50c Spinner Obverse Plates

Plates numbered from 1 to 56; #'s 1 and 42 had no signatures, and plates 41 and 42 were for wide margin proofs.

Note cut from proof of plate #1

50c Type 2 Reverse Plates

Plates numbered from 1 to 31; plate 21 was for wide margin proofs. Proof of plate 10 had 1 note cut out.



Sheet Layout for third issue 25c regular issue notes, with one sample note cut out.

Aside from general interest, it is possible that the dates listed for these plates may provide some clue to the order of issue of the various sub-varieties of the second and third issues. Great care must be taken in reporting plate numbers, however, since numbers on the right or left edge of a note may have one or two digits missing. A quick check of Valentine will show how easy it is to make mistakes, since more than half the numbers he reports are in error. For analysis, complete numbers are not always necessary, however; a second issue 10c note with a "1" on the left edge of the reverse is acceptable, since the only second issue 10c reverse plate ending

Third Issue Ten Cent Plates

Pl.	Desc.	Pl.	Desc.	Pl.	Desc.
1	rev	46	rev	91	obv
2	rev	47	rev	92	obv
3	rev	48	obv	93	obv
4	rev	49	obv	94	obv
5	rev	50	obv	95	obv
6	rev	51	rev	96	obv
7	rev	52	obv	97	rev
8	obv N	53	obv	98	rev
9	obv N	54	obv	99	rev
10	obv N	55	rev	100	rev
11	obv N	56	obv	101	rev
12	obv N	57	rev	102	rev
13	obv N	58	obv	103	obv
14	obv N	59	obv	104	obv
15	obv	60	rev	105	obv
16	rev	61	obv	106	obv
17	rev P	62	obv	107	rev
18	rev	63	obv	108	obv
19	rev	64	rev S	109	rev
20	rev	65	rev	110	obv
21	rev	66	obv S	111	obv
22	rev	67	obv	112	obv
23	obv P	68	obv	113	obv
24	obv	69	obv	114	obv
25	rev	70	rev	115	obv
26	obv	71	obv N S	116	obv
27	rev	72	rev	117	obv
28	obv	73	rev	118	obv
29	rev	74	obv	119	obv
30	rev	75	obv	120	obv
31	obv	76	obv	121	obv
32	rev	77	obv	123	obv
33	obv	78	obv	124	obv
34	rev	79	obv	125	obv
35	obv	80	rev	126	obv
36	obv	81	rev	127	obv
37	obv	82	rev	128	obv P
38	obv	83	rev	129	obv
39	obv	84	rev	130	rev P
40	rev	85	rev	131	rev
41	obv	86	obv	132	rev
42	rev	87	obv		
43	obv	88	obv		
44	obv	89	obv		
45	obv	90	obv		

S - Plate for wide margin specimens
 N - Plates without engraved signatures
 P - Note cut from plate proof

Third Issue Twenty Five Cent Plates

Pl.	Desc.	Pl.	Desc.	Pl.	Desc.
1	rev P	51	obv	101	rev
2	rev	52	obv	102	rev
3	rev	53	rev	103	rev
4	rev	54	rev	104	rev
5	rev	55	obv	105	rev
6	rev	56	rev	106	rev
7	rev	57	rev	107	obv
8	rev	58	rev	108	obv
9	rev	59	obv	109	obv
10	rev	60	rev	110	obv
11	rev	61	obv	111	obv
12	rev	62	obv	112	obv
13	rev	63	rev	113	obv
14	rev	64	obv	114	obv
15	rev	65	rev	115	obv
16	rev	66	obv	116	obv P
17	rev	67	obv	117	obv
18	rev	68	rev	118	obv
19	rev	69	obv	119	obv
20	rev	70	obv	120	obv
21	rev	71	obv	121	rev
22	rev	72	obv P	122	rev
23	rev	73	obv	123	rev
24	rev	74	obv	124	rev
25	rev	75	obv	125	rev
26	obv	76	obv	126	rev
27	obv	77	obv	127	obv
28	obv	78	obv	128	obv
29	obv	79	obv	129	obv
30	obv	80	rev	130	obv
31	obv	81	obv	131	obv
32	obv	82	rev	132	obv
33	obv	83	rev	133	obv
34	obv	84	rev S	134	obv
35	obv	85	obv S	135	obv
36	obv	86	obv	136	obv
37	obv	87	obv	137	obv
38	obv	88	obv	138	obv
39	obv	89	obv	139	obv
40	obv	90	rev	140	obv
41	obv	91	obv	141	obv
42	obv	92	rev	142	obv
43	obv	93	obv	143	obv
44	obv	94	obv	144	obv
45	obv	95	obv	145	obv
46	rev	96	obv	146	obv
47	obv	97	obv		
48	rev	98	obv		
49	obv	99	obv		
50	rev	100	obv		

Plate 144 had the letter 'a' 7mm to the lower right
 S - Plates for wide margin specimens
 P - Note cut from plate proof

Library Notes

Library Enriched by Handsome Gift from American Bank Note Co.

One of the most significant gifts ever made to SPMC Library was received entirely unsolicited from Mr. Edward H. Weitzen, Chairman of the Board of the American Bank Note Co. He has given us two copies of the highly prized book, *The Story of the American Bank Note Company*. This book is not only handsome from the standpoints of beauty and utility but also from the monetary point of view, as followers of numismatic and philatelic literature auctions well know.

It is a large-format, colorfully-bound, 92-page volume with eight inserts of steel-plate printed engravings typical of the vignettes found on stamps and paper money. After

in "1" was 161. If enough collectors wish to send a list of plate numbers known to them, I may be able to arrive at some order of issue.

It should be noted that the listing of plates of the second issue did not always correspond to the plate proofs examined. In several instances, a listing of a particular number as one denomination may have had a plate proof showing it to be a different denomination. In such cases, the listing in the ledger was assumed to be incorrect. In other cases, the plate proof was missing, so no confirmation of the listing was available. For this reason no attempt has been made to estimate the number of cardboard proofs extant.

I would like to thank the Bureau of Engraving and Printing and Mr. Michael Plant, Superintendent of the Bureau's Management Services Division, for the patience and cooperation shown in allowing me to examine and photograph the plate proofs and other material in the Bureau's files.

THREE CENT PLATES

Pl.	Type
1-28	Reverses
29-61	Obverses, light curtain
62-68	Obverses, dark curtain
69	Wide margin obverse, dark curtain
70	Wide margin reverse
71	Wide margin obverse, light curtain

Variety without pearls - plates 32 and 35
Plate 69 had one sample note cut out

THIRD ISSUE FIVE CENT PLATES

Pl.	Desc.	Pl.	Desc.	Pl.	Desc.
1	rev.	21	obv.	41	obv.
2	rev.	22	obv.	42	obv.
3	rev. P	23	obv.	43	obv.
4	rev.	24	obv.	44	rev.
5	rev.	25	obv.	45	obv.
6	rev.	26	obv.	46	obv.
7	rev.	27	obv.	47	rev.
8	rev.	28	rev.	48	rev.
9	rev.	29	obv.	49	rev.
10	rev.	30	obv.	50	obv.
11	rev.	31	rev.	51	rev.
12	rev.	32	obv. P	52	obv.
13	rev.	33	rev.	53	rev.
14	obv. P	34	rev.	54	obv.
15	obv.	35	obv.	55	obv.
16	obv.	36	rev.	56	rev.
17	obv.	37	obv.	57	rev.
18	obv.	38	rev.	58	rev.
19	obv.	39	obv.	59	rev.
20	obv.	40	rev.	60	rev.

61 - Obverse, wide margin
62 - Reverse, wide margin, one note cut out



a general introduction to engraving as an art, it traces the history of both the bank note industry and the specific American Bank Note company from 1795 to 1959.

Both copies come packed in special cartons. Borrowers are asked to exercise great care in handling and must insure the package for \$50. One copy will circulate, while the other will be kept in the Library for reference purposes. Please consult the Librarian about its use.

A cash donation has also been made by Mr. Morey Perlmutter (SPMC 948) along with several extra copies of PAPER MONEY to further the aims of our Library

NEW ACCESSIONS

A-5, Auckland, R. G.—Air-Dropped Propaganda Currency, 1972 edition (gift of the author)

(A 48-page multigraphed booklet written and published in England through the efforts of the Psywar Society; covers notes from Burma to Yugoslavia; illustrated and described; also available for \$1.40 from the author at 60 High St., Sandridge, St. Albans, Herts., England)

G-5, Griffiths, W. H.—The Story of the American Bank Note Company, 1959 (gift of Mr. Edward H. Weitzen)

(Note restrictions on borrowing given above.)

P-4, Pick, A.—Catalogue of European Paper Money Since 1900, English language edition 1971 (gift of Barbara R. Mueller)

(320 pages illustrated, with valuations given; indispensable to collectors of European notes)

R-7, Ridstrom, L.—Lilla Sedelboken 1972 (gift of the author)

(A Swedish-language, 32-page catalog of the notes of Sweden 1874-1971)

S-7, Seppa, D. A.—The Paper Money of Brasil, 1972 (gift of the publisher)

(48-page catalog; 380 notes listed; 56 illustrations; valuations; in English; also available for \$2.50 from Obol International, 4342 N. Kimball Ave., Chicago, IL 60618)

ADDITIONS TO PERIODICALS SECTION

The Canadian Paper Money Journal:
Vol. VIII, No. 1

The Check List:
Vol. III, No. 1

The Essay-Proof Journal:
Vol. 29, No. 1, Winter 1972

The Numismatist:
Vol. 85, Nos. 1-4

ANA Bulletin:
Jan., Feb. 1972

Paper Money:
Vol. 11, No. 1, 1972

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U. S. Treasurer to be Guest at SPMC New Orleans Luncheon



Our Society's annual luncheon held in connection with the ANA convention in New Orleans this year will feature Mrs. Romana Acosta Banuelos, Treasurer of the United States. She has graciously accepted the invitation of President J. Roy Pennell, Jr. to address the gathering. By that time, August 18th, notes bearing her signature as shown here should be in circulation, providing collectors with another item for their albums.

Mrs. Banuelos became the 34th Treasurer of the U. S. on Dec. 17, 1971, succeeding the late Mrs. Dorothy Kabis. As Treasurer she is responsible for receipt, custody and disbursement of public funds and maintenance of records as to their source, location and disposition. Cited by President Nixon for her "exceptional initiative, perseverance and skill" and her "extraordinarily successful career as a self-made businesswoman," Mrs. Banuelos is the sixth woman and the first of Mexican-American descent to occupy the federal post which dates back to 1789.

Born in 1925 in Miami, Arizona, Mrs. Banuelos spent her childhood in Sonora and Chihuahua, Mexico. She came to Los Angeles in 1944 and launched her present food processing firm in 1949 with an initial investment of \$400. Ramona's Mexican Food Products, Inc. is now an over \$5 million-a-year firm processing more than 25 different food items and employing over 300 people.

In 1964, Mrs. Banuelos helped to found and became a director of the Pan-American National Bank in East Los Angeles, organized to serve the Mexican-American community there. She became chairman of the bank's board of directors in 1969 and was twice re-elected to that post. The bank's 1971 resources were over \$22 million with 86% of its depositors of Latin ancestry.

Mrs. Banuelos is the mother of two sons, both officers in the food processing firm, and of a daughter. Her husband, Alejandro Banuelos, became president of Ramona Food Products when she took office.

The company sponsors three scholarships annually for qualifying high school students from needy Mexican-American families to attend four years of college. The first three recipients, all graduates of East Los Angeles high schools, are currently attending U.C.L.A.

In addition to receiving numerous personal honors, including the Outstanding Businesswoman of the Year Award by Los Angeles Mayor Sam Yorty in 1969, Mrs. Banuelos is also the recipient of the "Los Angeles Beautiful" Award of the Chamber of Commerce for her contribution to the design and construction of the Pan-American National Bank.

Romana Acosta Banuelos
Romana Acosta Banuelos

Facsimile of Mrs. Banuelos' signature as it appears on paper currency.

Call for Annual Meeting

The 12th annual meeting of the Society of Paper Money Collectors will be held on August 18, 1972, at the Jung Hotel, New Orleans, La. As required in our By-laws, it is being held in conjunction with the Annual Convention of the American Numismatic Association.

We have an agreement with the Token & Medal Society whereby we alternate in having dinner or luncheon meetings. Since we had a dinner meeting last year in Washington, it is our turn for a meeting in New Orleans. Luncheon is scheduled for 12:30 P.M. in the Terrace Suites, preceded by a Dutch treat social hour.

Five members of the Board of Governors will be elected, and there will be some other business items on the agenda, but the Meeting will be largely a social occasion for members highlighted by the presence of Mrs. Romana Banuelos, Treasurer of the United States. There will be a business meeting of the newly elected Board immediately following the luncheon; all officers should be present.

Tickets for the luncheon, at \$6.00 each including tax and gratuity, may be purchased by mail prior to August 1st from Treasurer M. Owen Warns, P. O. Box 1840, Milwaukee, WI 53201. Make remittance payable to SPMC. Any remaining tickets may be purchased from Mr. Warns or dealer-members in the bourse room at least 48 hours in advance.

Nominations Report

In accordance with Article III, Section 3a, of the By-laws of the Society, as amended in February 1968, this

Committee nominates the following five members to serve as members of the Board of Governors for three-year terms: Thomas C. Bain; James N. Gates; J. Roy Pennell, Jr.; M. Owen Warns; and George W. Wait.

Other nominations may be made as provided by the By-laws. The election will take place at the Society's annual meeting on August 18, 1972, in the Jung Hotel, New Orleans, La.

Vernon L. Brown
William J. Harrison
Robert E. Medlar, *Chairman*

SPMC'ers Enjoy Productive Meeting in Milwaukee

Some 50 SPMC members from all parts of the nation and Canada crowded a meeting room at the Central States Numismatic Society convention in Milwaukee on April 29, 1972, to enjoy a useful discussion of Society policies and plans. President J. Roy Pennell, Jr. chaired the session, aided by Past President Glenn Smedley, Treasurer M. Owen Warns and Editor Barbara Mueller.

Mr. Pennell announced publication of the eagerly awaited Cumulative Index to the first ten volumes of PAPER MONEY. He also reported that the Society has donated a display case to the ANA Museum in Colorado Springs and asked for donations to defray the cost. In this connection he also noted that SPMC now furnishes printed receipts suitable for proving tax deductions to all donors of cash and/or material of numismatic value. Work on a Society emblem is rapidly progressing, Mr. Pennell said, and it should be finished in time for the August meeting. Rules for its use by members and advertisers are now being formulated.

Chester Krause then addressed the gathering about the forthcoming Society catalog of the obsolete bank notes of Vermont and urged members to support the project so that the rest of the states can be finished within the next few years. Although Mr. Krause is publishing the catalogs, members will still receive a preferential sale price.

Treasurer Warns reported that the Society's financial position is satisfactory. Editor Mueller revealed that so long as the demand for editorial and advertising space continues, the size of PAPER MONEY will be increased to 56 or more pages each issue. She also discussed the progress of the Library and reprinting of early issues of PAPER MONEY.

Mr. Pennell then threw the meeting open to a general discussion, which centered around spontaneous comments about the necessity for better paper money grading standards and display and storage facilities. Even baloney wrappers were suggested for safe storage! It was decided to await the results of a Canadian Paper Money Society study on the safety of storage materials but to solicit opinions from the membership on the subject for publication in our magazine.

All those in attendance agreed that whenever possible the Society should sponsor similar regional meetings. Members connected with the various exhibitions are urged to make plans known early enough so suitable arrangements and publicity can be prepared.

Upon adjournment the members crowded around the table where selections from the Library were shown and back issues of PAPER MONEY were on sale.

Buy Tickets for New Orleans Luncheon Early!

Finally, Mr. Warns urged all members to contact him by August 1st for tickets to the Society luncheon in New Orleans held in connection with the ANA convention because of the demand created by the presence of our guest, Treasurer of the United States, Mrs. Romana Banuelos. Send \$6.00 for each ticket to M. Owen Warns, P. O. Box

1840, Milwaukee, WI 53201. Make checks payable to SPMC. Luncheon is scheduled for 12:30 P.M. August 18th in the Jung Hotel, the Terrace Suites, preceded by a Dutch treat social hour.

"Our Society and its member services are growing rapidly. Be a part of them; join your fellow members for a memorable occasion," Mr. Warns said.

Literature in Review

(Continued from Page 69)

A few rearrangements were made from the previous edition and, in some few instances, references to page numbers were not changed. Under "Star Serial Number Valuations," page 6, the reference should be to pages 21, 22 and 23, for example. In the second line on page 35 the \$100 Silver Certificate should be \$1.00—an obvious error since there was no \$100 issued in the small size. These and a few other typographical errors are not serious and probably will be corrected in the next printing.

This catalog, as it has been from its inception in 1964 (104 pages), is a big value to collectors and students of U. S. paper money of 1928 to date. It may be purchased at most coin shops at \$1.50 and from Hewitt Bros., Printers, at \$1.65 postpaid.—GLENN S.

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SPMC

The Chelan - Townsend Test Fund and Its Checks

By George S. Vanderwende

We hear so much today about guaranteed annual income and the poverty level. There is also great activity with regard to giving those 65 and over an income in keeping with the cost of living.

These activities are not new. In the 1930's, a man by the name of Townsend was promoting a plan known as the Townsend Plan. The Encyclopedia Britannica gives the following:

"During the depression that developed in the United States in 1929, Dr. Francis E. Townsend, a Western physician, promulgated a plan which became known by his name. Every person 60 years and over would receive a Federal Pension of \$200.00 per month. For 8 million pensioners above the 60 year limit, the cost would be \$20,000,000,000 a year, at least four times the Federal Revenue in 1936, or 40% of the income of the nation. On the other hand, the pensions would stimulate, so it was argued, the consumption of commodities. A considerable organization backed the plan which was discussed in Congress."

The advocates of the plan were very active in California. There was quite a battle between the pros and cons. The plan was so ridiculed by the cons that they issued "The One Thursday Buck." It was a colorful item, a little smaller than our paper dollar. The rainbow behind Santa Claus was in many colors, Santa was in red, and the scroll work and printing were in black. The reverse was all in orange-yellow.

To test the soundness of the Townsend Plan, the Chelan, Washington merchants gave unanimous approval to a six-month test. This test was to give a different individual each month over a six-month period \$200 to spend in the community, and each merchant, and hopefully each individual who handled one of the Townsend Checks would voluntarily pay a two percent transaction tax on each dollar of merchandise the Townsend dollars purchased.

Hundreds of checks in amounts ranging from 10c to \$1 were issued by the Miners and Merchants Bank of Chelan (now a branch of the Seattle First National Bank—1953) in connection with the local community's testing of the soundness of the Townsend Plan. National attention was focused on this experiment.

When a Mrs. Retta Freeman was the recipient of \$200 in January 1937, the State Welfare Department discontinued her \$17 monthly state pension for six months. In March, the national organization of the Townsend Plan publicly stated that it disapproved of local experiments such as the one in Chelan.

During March, the promoters of the test reported to the Chelan Chamber of Commerce that the collections of the transaction tax had failed to replace the original donated pension fund and blamed the failure on three factors: collectors took the checks out of circulation; the tax



The "One Thursday Buck" issued by Townsend Plan opponents, obverse and reverse.

was self-imposed and perhaps was not paid by all; and one month was too short a time to make an adequate test. The testing of the plan was not continued.

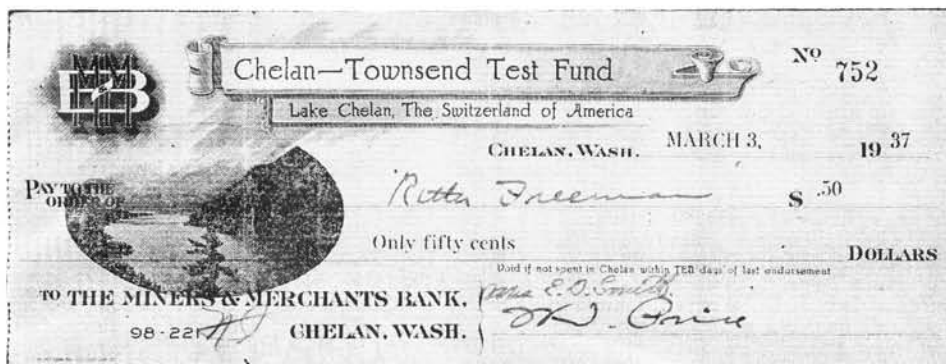
The checks were to be endorsed by each person or merchant receiving it in a transaction. Shown here is a \$.50 check issued March 3, 1937, on the Miners and Merchants Bank of Chelan, Washington. It was headed "Chelan-Townsend Test Fund" and had a note written under the amount, "Void if not spent in Chelan within ten days of the last endorsement." The reverse of the check shows 19 endorsements from February 4th to February 13th. Oddly enough, the endorsements were all dated before the date of the check.

The following information was gleaned from the files of the local newspaper for 1937:

1/14/37. Mr. Ison Lamb, Chelan County Supervisor of the Townsend Plan, donated the first \$200 to start the test, and offered to put up \$1,000 if local merchants would agree to pay a self-imposed, voluntary two percent transaction tax on every dollar of merchandise the Townsend dollars purchased.

1/28/37. The first recipient was Curtis C. Fleming and his wife Elizabeth, with the announcement having been made on 1/16/37. "Monday, January 18, a real flurry of spending began. Hampered, hounded and cornered at every move he and his wife made by newsreel photographers and reporters, the Flemings tried valiantly to put the money into circulation." Souvenir hunters effectively stopped circulation of most of the tagged dollars, although those still to be found in circulation have from 20 to 26 signatures.

2/4/37. The Chelan Townsend Club was formed 3/5/35. To start it, it needed at least 100 members, paying a membership fee of 25c each. Now there are nearly 300 members. Mrs. R. Freeman received the second Town-



One of the Test Fund checks.

send gift in checks of from 10c to \$1. "As to souvenir hunters, it is going to be difficult to take enough checks to hurt the plan."

2/11/37. Mrs. Retta Freeman was given her \$200 pension on 1/30 to spend. This second month the checks are issued in smaller amounts—10c to \$1—and not so many are lost to souvenir hunters.

2/18/37. Mrs. Anna Pilsen was selected as the third Townsend Club member to spend \$200.

3/11/37. Final conclusion of the Chamber of Commerce Committee report: "It is the opinion of the committee that the results of the pension tests conducted in Chelan do not warrant a continuation of the plan unless philanthropic endowments to start the pensions and to guarantee their continuation to the old people can be secured."

Merchants' comments: "The publicity we got was fine, but the test really told us nothing. The test turned out to be nothing more than a 'nuisance tax'."

Although a third recipient was chosen, no record was found that she actually received and spent the money. The newspaper did state that Mrs. Retta Freeman was given her \$200 on January 30th to spend. There is no accounting for the reason her checks were post-dated to March 3rd.

When C. C. Fleming received the first \$200, it was in currency, not in checks. The currency had attached, stapled in all four corners, a printed slip, the same size as the currency. At the top of the slip was printed:

"This is Chelan, Washington, Townsend Test Dollar. Please write your name and the date it entered your hands on space below. Spend locally. If this bill entered your hands 30 days after the first date, please tear off this slip and give to Miners and Merchants Bank, Chelan."

Then followed 25 lines and at the bottom:

"Postage guaranteed for the return of this slip from anywhere in the World."

Written on the slip in the possession of the president of the Chelan Historical Society were three signatures:

Isom Lamb 1/16/37 (the donor of the first \$200 to the Fund):

C. C. Fleming 1/17/37 (the first recipient of the \$200);

William Emerson 1/19/37 (a local attorney).

This is Chelan, Wash., Townsend
Test Money. Please write your name
and the date it entered your hands on
space below. Spend locally. If dollar
entered your hands 30 days after first
date, please mail or give to the Miners
and Merchants Bank, Chelan, Wash.

Date	Name
Feb. 4 - 97.	Better, Emma
1-4-97	Chelan Trust
3-1-97	W. J. ...
2-1-97	W. J. ...
2-11-97	W. J. ...
2-12-97	W. J. ...
2-13-97	W. J. ...
MUNDT'S DELIC.	
FEB 18 97	
Anna J. ...	
Feb 23 97	
Feb 23 97	

Postage guaranteed for the return of the
check from anywhere in the world

Paper money and check collectors may be interested in this story. As the event took place 34 years ago, many collectors were either not born or too young to know about it. Is history repeating itself in the efforts to pay all those below a certain income an amount that would bring them up to the so-called poverty income level?

The information above was researched and furnished by a retired banker and a president of the Lake Chelan Historical Society at the request of the writer, who had one of the checks which is shown.

SECRETARY'S REPORT

New Membership Roster

No.	New Members	Dealer or Collector	Specialty
3381	Ronald A. Brown, Box 707, Clear, Alaska 99704	C	Federal Reserve Notes; Military Payment Certificates
3382	Deutsche Bundesbank Geldmuseum, Taunusanlage 4-6, 6 Frankfurt/ Main 1	C	Paper money of the world
3383	Eugene Kay, 727 Melwood Dr., N.E., Warren, Ohio 44483	C	
3384	Sam Sagman, 44 Stratford Place, New City, N.Y. 10956	C	U. S. large-size notes
3385	N. M. Graver, Box 18051, Rochester, N.Y. 14618	C, D	Items related to photography
3386	Edward B. Hoffman, P.O. Box 522, Jacksonville, N.C. 28540	C, D	Military Currency World War II
3387	Morris Orber, 74 Riviera Dr. So., Massapequa, N.Y. 11758	C	Fractional Currency
3388	Donald E. Sones, 600 Laird St., Picayune, Miss. 39466	C	Mississippi state currency
3389	C. Glenwood Crist, P.O. Box 4555, Cedar Rapids, Iowa 52407	C	\$1 Federal Reserve Notes Series 1969 and later; \$2 U. S. Notes, small-size
J3390	Mark R. Jones, 104 Briarcliffe Rd., Cheektowaga, N.Y. 14225	C	U. S. small-size notes
3391	Paul T. Jung, 1027 W. Bridge St., Phoenixville, Pa. 19460	C	U. S.
3392	Herbert P. Hicks, 40 Pheasant Hill Dr., Marlboro, Mass. 01752	C	National Bank Notes; Scottish bank notes
3393	Charles A. Rogers, 1907 Rockaway Parkway, Brooklyn, N.Y. 11236	C	Foreign Currency
3394	William L. Spencer, 3306 Pershing Dr., El Paso, Texas 79903	C	Bank of Mexico notes; Chinese
3395	Gerome Walton, P.O. Box 991, Kansas City, Mo. 64141	C	Nebraska National Currency; obsolete notes
3396	Howard Frost, 6443 W. Sixth St., Los Angeles, Calif. 90048	C	U. S. broken bank notes
3397	John Zia, P.O. Box 1324, Redwood City, Calif. 94064	C, D	Obsolete currency
3398	Robert A. Gray, 3529 Lord Byron Dr., Bethlehem, Pa. 18017	D	General
3399	Harry W. Mendelsohn, 128 Church St., Torrington, Conn. 06790	C	General and National Currency
3400	W. H. James, 3015 Hazel St., Texarkana, Texan 75501	C	
3401	Herbert Rubin, 21 Fairway Close, Forest Hills Gardens, N.Y. 11375	C	Fractional Currency
3402	David L. Branche, 437 Westover Hills Blvd.—#12, Richmond, Va. 23225	C	U. S. large-size notes and Southern Nationals
3403	Homer Grehl, P.O. Box 1153, Ft. Lauderdale, Fla. 33302	C	U. S. Small-size notes
3404	William L. Coker, 1405 S. Jenkins, Norman, Okla. 73069	C	Mississippi Confederate and broken bank notes
3405	James Partridge, RR #3, Amery Wis. 54001	C	Mexico
J3406	Michael Nanney, 1086 Woodhaven Drive, Baton Rouge, La. 70815	C, D	Federal Reserve Notes beginning nos. "00"
3407	Anthony Torcivia, 220 Orient Ave., Boston, Mass. 02128	C	U. S. types and foreign
3409	Mike F. White, 118 Countryview Dr., Naperville, Ill. 60540	C	National Bank Notes
3410	Roy B. Carlson, 145 Brook St., San Carlos, Calif. 94070	C	One pound notes; Central Bank of China
3411	Gene R. Gillworth, P.O. Box 15312, South Gate Sta., Sarasota, Fla. 33579	C, D	Worldwide paper money
3412	William F. Meyer, Route 2, Box 268, Mason, Wis. 54856	C	
3413	Anthony C. Xerri, P.O. Box 21, Detroit, Mich. 48223	C	Federal Reserve Notes \$1—ending in "049"
3414	Ralph P. Werve, P.O. Box 951, Saginaw, Mich. 48606	C	U. S. and Canada
3415	Tony L. Azevedo, 3309 Reynolds Ave., No. Las Vegas, Nev. 89030	C	U. S. and foreign
3416	Wilbur E. Morgan, Winslow Trailer Park, Elizabeth City, N.C. 27909	C	North Carolina bank notes
3417	Hugh M. Caraher, 312 Mercer St., Turtle Creek, Pa. 15145	C, D	U. S. large and small-size notes
3418	John W. Buttram, 206 N. Bond, Dallas, Texas 75211	C	U. S.—current and obsolete

3419	Fremont Tittle, 1800 Winding Trail, Springfield, Ohio 45503	C	Canadian; U. S. \$2 notes
3420	Edward J. Turek, 2204 Memasha Ave., Manitowoc, Wis. 54220	C, D	U. S. large-size National Currency; Fractional Currency; Gold Notes
3421	Paul P. Hawley, 6944 Whiskey Creek Dr., Fort Myers, Fla. 33901	D	
3422	Frank B. Hesslein, Jr., 4370 Cultry Drive, Miami, Fla. 33133	C	U. S. large-size notes
3423	Dr. Geo. W. Vogt, 909 Travis, Houston, Texas 77002	D	
3424	Carl C. Lavery, P.O. Box 27328, Houston, Texas 77027	C	U. S.
3425	Vern H. Christensen, 554 Fulton Ave., Waukegan, Ill. 60085	C, D	U. S.
3426	Roscoe E. Menz, 813 13th St., Highland, Ill. 62249	C	
3427	Stephen M. Peiper, 8376 Summerdale Ave., Philadelphia, Pa. 19152	C	U. S.—large and small-size Silver Certificates
3428	Grant H. Stringham, P.O. Box 547, Pasco, Wash. 99301	C	Federal Reserve Notes
3429	Lester Shultz, Jr., 402 Park Drive, Greenville, Ohio 45331	C	National Currency, large-size
3430	S. P. Neves Darmofal, 2195 Walton Ave., Apt. 3 A, Bronx, N.Y. 10453	C	U. S.—large and small-size rare notes
3431	LCDR Helen P. Steve, NC USNR Ret., 3907 Georgia St., Apt. 11, San Diego, Calif. 92103	C	U. S. small-size notes—S.C. \$1, \$5, \$10 blocks; blocks—Hawaii & North Africa; blocks \$2 & \$5 U. S. Legal Tender; \$1 F.R.N.
3432	Jack Thorpe, P.O. Box 12654, Tucson, Ariz. 85711	C	U. S.
3433	James Jay Morris, 27 Robinwood Ave., Columbus, Ohio 43213	C	
3434	Harold J. Eisenburg, 144A Clintwood Ct., Rochester, N.Y. 14620	C, D	\$1 Federal Reserve Notes
3435	Elvin B. Miller, 146 Valley View Ave., Leesburg, Va. 22075	C, D	National Currency of Virginia—large and small-size notes
3436	James D. O'Donnell, 16835 Wildemere Ave., Detroit, Mich. 48221	C	
3437	Isidore Herman, 1491 E. 19th St., Brooklyn, N.Y. 11201	C	Fractional Currency
3438	Godfrey Wilbert, Seminary Hill Road, Carmel, N.Y. 10512	C	Colonial and Continental
3439	Edward G. Guerinet, 17 Lowden Pt. Rd., Rochester, N.Y. 14612	C	U. S. and foreign
3440	Ronald Weischedel, 3071 Valley Rd., Millington, N.J. 07946	C	U. S. large-size notes
3441	Richard C. Grundish, Sr., P.O. Box 866, Russells Point, Ohio 43348	C, D	National Bank Notes—large and small-size
3442	Frank J. Geiner, Jr., 604 Strafford Pl., Toledo, Ohio 43620	C	
3443	Douglas E. Robinson, P.O. Box 711, Cypress, CA 90630	C, D	
3444	John M. Jaremback, P.O. Box 4542, Trenton, N.J. 08611	C	U. S. small-size notes
3445	Ronald F. Worley, 220 North 18th St., St. Joseph, Mo. 64501	C	U. S. small-size notes
3446	Terry F. Vavra, 5744 Northview Pl., Riverside, CA	C	Any obsolete currency prior to 1923; Fractional Currency
3447	Paul O'C. Lowen, 601 West 30th St., Hialeah, Fla. 33012	C	
3448	Nicholas J. Bruyer, 6254 Channel Dr., San Jose, CA 95123	C	Obsolete U. S. types; broken bank notes
3449	Ernest C. Wilkens, 1732 Norman St., Brooklyn, N.Y. 11227	C	
3450	Henry M. Harrington, 170 N. Main St., Acushnet, Mass. 02743	C	U. S. small Silver Ctfs. and U. S. Notes; F.R.N. block set; local bank notes—large-size
3451	Jack D. Juech, 1615 N. 35th St., Milwaukee, Wis. 53208	C	U. S. and foreign
3452	Gerald K. Mosso, 605 Sprucewood, Fairbanks, Alaska 99701	C	U. S.—large and small-size Silver Certificates and U. S. Notes
3453	George J. Seals, Box 81, Mt. Home, N.C. 28758	C	U. S. small-size notes after 1950
3454	Joseph M. Baretincic, 134 Mulberry St., Johnstown, Pa. 15905	C	U. S. large and small-size National Currency
3455	Philip Pfeiffer, 1617 N. Baylen St., Pensacola, Fla. 32501	C	Obsolete notes and National Bank Notes of Pensacola, Fla.
3456	Norman G. Sener, 138 N. Water St., Lancaster, Pa. 17603	C	General
3457	Robert Boyle, 527 Clearview St., Pottstown, Pa. 19464	C	National Bank Notes, large-size

3458	Walter L. Willson, 8202 Tindall Road, Davisburgh, Mich. 48019	C	Silver Certificates, broken bank notes of Michigan
3459	Edward A. Coyne, Box 18563, Boston, Mass. 02118	C, D	Printing errors
3460	Walter L. Mason, Jr., 505 1/2 - 11th St., N.W., Washington, D.C. 20004	D	
3461	Stanley Samalon, 1215 8th Ct., Hampton, Ill. 61256	C	
3462	Robert J. Galiette, 114 Mapleridge Dr., Waterbury, Conn. 06705	C	Sheets of obsolete Connecticut bank notes; Colonial
3463	Carl Cochrane, P.O. Box 35, Osceola, Ark. 72370	C	U. S. large-size notes—types
3464	Hubert Park Beck, 523 West 121st St., New York, N.Y. 10027	C, D	Old bonds; items relating to railroads
3465	H. W. (Bill) Meserve, P.O. Box 234, Keystone Heights, Fla. 32656	C	All types
3466	Lars Ridstrom, Artillerigatan 22, Stockholm, S114 51 Sverige	C	
3467	Gary F. Snover, P.O. Box 3034, San Bernardino, Calif. 92404	D	World currencies
3468	William S. Lavick, 1 Roman Lane, West Islip, N.Y. 11795	C	Long Island National Bank Notes; Federal Reserve Bank Notes
3469	George H. Kwatcher, 20 Sutcliffe Park, Newton Highlands, Mass. 02161	C, D	U. S. large-size notes
3470	Ted Grasser, Jr., P.O. Box 493, So. Lake Tahoe, CA 95705	C	

Deceased

1506	Lesley G. Lodge	427	R. H. Porter
241	Jules Mero	1656	Duane M. Tucker
511	Al C. Overton	2596	Hubert A. Tyer

Resignations

929	Dr. W. H. Aydelotte	2630	Denver G. Rich
3053	Paul D. Best	675	Virgil K. Rowland
1657	Dale R. Brinker	3090	Bron J. Rusin
1579	Kenneth M. Eaton	2960	Canfield F. Smith
3263	Harold J. Ericsson	3228	Joseph F. Sourek
2354	Cy Horwitz	1603	David L. Spahr
1227	Paul W. Hotaling	1787	Alvah Tetrault
952	F. H. Laube	2846	Vincent F. Torhan
2231	Eben P. Lufkin	207	Miss Marguerite L. Utz
574	Dr. Howard E. Mathay	2768	Allan Wetzelberger
1046	Dr. Thomas A. McClure	996	Mrs. Adam Wohlfart
3145	Grady McRae, M.D.		

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WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U. S. obsolete. John Q. Member, 000 Last St., New York, N. Y. 10015. (22 words; \$1; SC; U. S.; FRN counted as one word each)

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FOREIGN PAPER MONEY wanted. Must be crisp, uncirculated. Send insured with reasonable prices. Neill Aiello, 2250 Grand Concourse, Bronx, N. Y. 10457 (43)

WANTED: OKLAHOMA NATIONALS large and small size National Bank Notes wanted on all towns in Oklahoma. I will buy or trade notes from other states. Please let me know what you have and what you are interested in. Dale Ennis, Box 14, Coalgate, Okla. 74538 (42)

BUYING ILLINOIS BROKEN bank notes, National Currency, especially Springfield. Also buying all small and large currency. Please price. B & J Coin Shop, 3123 S. 31st, Springfield, Ill. 62707 (42)

WANTED: SOUTH CAROLINA colonial, obsolete and National Bank Notes. Top prices for S. C. proofs. Austin M. Sheheen, Jr., P. O. Box 428, Camden, S. C. 29020 (48)

FOREIGN PAPER MONEY and Military Payment Certificates wanted. Please describe and price or send insured for fair offer. Joseph Persichetti, Box 423, Great Neck, N. Y. 11022 (43)

WANTED: SOUTH CAROLINA currency, I need colonial and obsolete bank notes for my collection. Robert B. Fraser, P. O. Box 720, Georgetown, S. C. 29440 (42)

WANTED: CONNECTICUT CURRENCY. National Bank Notes, obsolete bank notes, scrip and tokens; Connecticut colonial currency. Richard Ulbrich, Box 401, Cheshire, Conn. 06410 (44)

WANTED: BROKEN BANK notes and sheets of the New England States for my collection. I will travel within New England and New York for large offerings. Top prices paid, write with description and price wanted or send notes for my offer. No obligation. John Ferreri, P. O. Box 33, Storrs, Conn. 06268 (42)

NEW YORK STATE Nationals wanted. Large or small-size. Condition important. Price and describe. All correspondence answered. R. L. Boyce, P. O. Box 362, Canadagua, N. Y. 14424 (44)

WANTED: MAINE NATIONAL Bank notes before 1929, Maine obsolete bank notes. Buy and trade. Donald Priest, 41 Main, Fairfield, Maine 04937 (44)

MINNESOTA NATIONALS WANTED: Small or large-size. Will pay cash or trade. Please describe fully and advise your preferences as to state you desire. Second needs are for North Dakota, South Dakota or Montana. John R. Palm, 18475 Thorpe Rd., Deephaven, Wayzata, Minn. 55391 (44)

MISSOURI CURRENCY WANTED: Nationals, obsolete and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Route 2, Gerald, Mo. 63037 (44)

TEXAS NATIONALS WANTED. Singles and sheets for my collection, especially West, Longview, Taylor, Ennis, Sonora, Granger. Marvin Mikeska, Box 26, Longview, Tex. 75601 (46)

WANTED: NEVADA, NEW Mexico and Arizona Nationals both large and small. Paying top cash prices. Jack Everson, 1005 Cuthbert Ave., Midland Tex. 79701 (44)

ARIZONA OR ARIZONA Territorial notes wanted, all banks, all denominations, all conditions except washed or doctored notes. Highest prices paid in the country. Peter Huntton, P. O. Box 81002, Lincoln, NB 68501

LINCOLN, PA. NATIONAL notes wanted Charter No. 3198. Large or small, any type, any denomination, or uncut sheets. Price and describe. Elmer E. Pierce, P. O. Box 131, Ephrata, PA 17522 (45)

WANTED: OHIO NATIONALS, large or small, from Akron, Barberton, Cuyahoga Falls, Kent, Ravenna, Hudson, Medina, Wadsworth, Wooster. Please write David Halaiko, 2175 Coventry, Cleveland, OH 44118

WANTED: NATIONAL BANK Notes issued on Texas banks. All denominations. John R. Culver, 107 W. Wall St., Midland, TX 79701 (45)

PRIVATE COLLECTOR BUYING anything pertaining to United States Fractional Currency. All single notes must be in crisp uncirculated condition. Especially interested in strips and blocks, extra fine or better. Describe fully in your first letter, stating your best price. Lester J. Giroux, 115-66 St., West New York, NJ 07093

FOR SALE OR trade: Criswell Type 4 Confederate note, serial #63, grades extremely fine, small X cut cancelled. Would prefer to trade for type 11 very fine or better, or type 12 extremely fine or unc. Also, want to buy prints of the 10, 50, 100, 500 dollar chemiograph backs. Will also buy 5 and 20 dollar in order to get the rest. Robert Cardiff, P. O. Box 86, Urbana, IL 61801

U. S. POSTAL Notes wanted. I need 19th and early 20th century U. S. Government Postal Notes (Money Orders) any condition. Write or send. Nicholas Bruyer, 6254 Channel Dr., San Jose, CA 95123

SPRINKLE WANTS UNCUT sheets of bills, checks, railroad passes, bonds, proofs, scrip, trade dollars. Frank Sprinkle, Box 864, Bluefield, WV 24701

OLD BONDS, STOCKS: (Mississippi Union Bank; Planters), paper money, coins, Moody's, Poor's, railroad items, deeds, mortgages, notes. American, Russian, Chinese, etc. Hubert Park Beck, 523 W. 121 St., New York, NY 10027 (45)

MILITARY PAYMENT CERTIFICATES wanted. Series #461 through #692. Paying higher prices for CU notes. Want list available. Postage returned for all inquiries. Sam Miller, Box 2443 C.S., Pullman, WA 99163 (45)

WANTED: GERMAN NOTGELD in quantity: collections, accumulations, dealer's stock, publications. Price or describe for offer. Frank B. Fritchle, 1163 Pomegranate St., Sunnyvale, CA 94087 (45)

WANTED: LAWRENCE, KANSAS national or obsolete notes. Let me know what exists. Will buy, trade or photograph for research collection. S. Whitfield, Rte. 1, Box 31, Lawrence, KS 66044 (43)

MASSACHUSETTS OBSOLETE CURRENCY: I want notes, checks, vignettes, proofs, scrip, especially items on Boston banks. Price and describe or send for fair offer. James F. Stone, Box 125, Milford, NH 03055 (45)

WANTED: GEORGIA OBSOLETE bank notes: \$50, \$100, \$500 Bank of Middle Georgia, Macon; \$100 Bank of Fulton, Atlanta; \$500 Bank of Columbus, Columbus; \$100 Georgia R.R. & Banking Co., Augusta; \$500 Union Bank, Augusta; Atlanta Bank, Atlanta (any denomination); Pigeon Roost Mining Co., Lumpkin County (any denomination). Or, what have you? Benjamin B. Du Bose, P. O. Box 993, Atlanta, GA 30301

WANTED: SERIES 1935G, W/M, \$1 Silver Certificate with a check or sheet position letter F. F. Edward Burke, 7862 Seward Ave., Mount Healthy, OH 45231

NEED ENDING SERIAL numbers 00, 22, 33, 44, 55, 66, 77, 88, 99 for 1969, 1969-A both regular and star. Will trade for or buy. James Morris, 27 Robinwood, Columbus, OH 43213

\$2.00 U.S.N. OFFER: 43 notes, 1928D (D-A), VG-F; 1928F, 1928G (D-A), seven 1953 F/AU crease. Twenty-five 1953A XF/Unc. Three 1953C (1 unc., 2 AU). Five 1963 F/AU. First check \$125 (or 100 Unc. FRN Fowler or Dillon). Phil MacKay, Box 235, Osceola, MO 64776

TRADE 1928P \$2 VG or 1928A \$2 VG or 1928G \$2 Crisp Unc. nicely centered, any one for your 1929 \$5 Nationals VG. Multiples welcomed. David Jurgensmeier, Box 33, Winnebago, IL 61088

SOUTH CAROLINA OBSOLETE notes, scrip, and related items urgently wanted. Highest prices. Bill McLees, P. O. Box 496, Walhalla, SC 29691 (45)

OBSOLETE CURRENCY BOOK cataloguing and pricing all known Nebraska notes prior to 1900 with many photographs and histories of many issuers. 64 pages, hard-bound, only 29 copies left in print at \$6.75 postpaid. James L. McKee, 3425 Otoe, Lincoln, NE 68506

DISPOSING OF LARGE personal collection of obsolete currency; no printed lists; send your want list with 8c stamp for individual listing. Helen H. Williamson, 628 Belleville Ave., Brewton, AL 36426

VIRGINIA OBSOLETE NOTES: Wanted notes and scrip issued by counties, cities, towns, merchants and sheriffs. Will purchase or trade. Please send list, including grades and prices. J. Brian Brooks, 4407 Wythe Ave., Richmond, VA 23221

UNCUT SHEET AFRICA 1935A yellow seals for sale. Send stamp for description. J. W. Bailey, P. O. Box 6088, Denver, CO 80206

Missouri Nationals

Need over 200 different and will pay retail! Will buy large or small size, one piece or whatever. Grade not important. Buy any uncut sheets. Want any material pertaining to Missouri National Banks. Prices & details in first letter please.

Also, need your collection of U.S. paper money. Always have \$100,000 or so available. We pride ourselves in quick, honest, confidential transactions. Bank reference: Home State Bank, K. C., Kansas—Officer: Urban Hess.

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K. C., Mo. 64111

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This collection is presently the property of
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The collection was purchased in Cairo by the late Robert Schermerhorn. After his death Mr. Bain purchased it from his estate and has conserved it intact in his vault. The collection features many pieces of Latin American paper money which have never before been offered for sale. The sale (both mail and floor bids) will take place at the Hilton-Palacio del Rio in San Antonio, Texas on August 26-27.

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NATIONAL BANK NOTES

(Charter No. at left)

721	F-480 Bridgeport, Ct.CU	\$160
1494	F-482 Winsted, Ct.XF	\$65
7446	F-624 Washington, D.C.CU	\$85
1860	F-602 Augusta, Ga.VG	\$45
2287	F-416 Pekin, Ill.CU GEM	\$450
775	F-624 New Albany, Ind. CU, red sigs	\$55
12058	F-660 Indiana Harbor, Ind. eleven word title, forbidden title, fine	\$50
906	\$10 1929-II Lexington, Ky.CU	\$45
4956	F-487 Louisville, Ky.VG	\$47.50
12523	F-635 Crowley, La.AU	\$175
12523	F-661 Crowley, La. AU, paper clin rust mark	\$150
847	F-380 Boston, Mass. Fanevil Hall (Cradle of Liberty) NB, Fine	\$65
2891	F-624 West Point, Miss.Fine +	\$185
2957	F-624 Meridian, Miss.VG	\$125
7216	F-652 Greenwood, Miss.AU	\$275
9040	F-652 Pontotoc, Miss.VG-F	\$150
10361	F-630 Columbus, Miss.VF	\$200
12587	\$5 1929-I Yazoo City, Miss.CU	\$65
1417	F-624 Nebraska City, Neb.CU	\$105
3523	F-640 Weeping Water, Neb.F-VF	\$80
8424	F-615 Reno, NevadaCU	POR
733	F-480 New York, N.Y.CU GEM	\$200
1394	F-596 New York, N.Y.CU	\$125
1250	F-647 New York, N.Y.VF	\$55
1146	F-587 Mad River NB, Springfield, OhioCU	\$125
3274	F-467 Bucyrus, OhioCU GEM	\$125
7487	F-621 Cleveland, OhioAU	\$90
10321	F-655 Muskogee, OklahomaXF	\$250
9180	F-588 Portland, OregonF	\$40
586	F-508 \$50 Brown Back, Washington, Pa. CU GEM	\$700
5599	F-659 Mars, Pa.VG	\$45
6301	F-595 Pittsburgh, Pa.CU	\$125
6638	F-624 Stoneboro, Pa.CU	\$60
14211	\$5 1929-II Spartanburg, S.C.CU	\$125
5358	F-577 Nocona, TexasAU, beauty	\$200
2059	F-628 Salt Lake City, UtahVG-F	\$50
8736	F-641 Centralia, Wash.VF	\$60

LARGE-SIZE NOTES

(Friedberg Nos.)

F-16	\$1 1862	XF	\$65
F-18	\$1 1869 Crisp, no folds, tiny border scrape. Call it	XF	\$60
F-26	\$1 1875	CU, scarce	\$70
F-35	\$1 1880	CU	\$65
F-38	\$1 1917	CU, the tough one	\$32.50
F-41	\$2 1862	AU, no folds, corner wear	\$180
F-68	\$5 1875	CU	\$100
F-78	\$5 1880 Fine, Rare		\$45
F-88	\$5 1907	CU, Serial H99	\$60
F-96	\$10 1869 Jackass	CU GEM	\$235
F-114	\$10 Bison	CU, beauty	\$140
F-115	\$10 Bison Crisp XF, rare		\$90
(I will pay \$140 for F-115 in CU. Paying top prices for all CU Bison. Write or call if you want to thin out your herd.)			
F-129	\$20 1878 Double Red XX	CU	\$285
F-141	\$20 1880	CU GEM	\$200
F-215	\$1 1886	CU	\$115
F-222	\$1 1891	XF	\$60
F-224	\$1 Educational F....\$40;	CU	\$115
F-225	\$1 Educational	AU	\$90
F-248	\$2 Educational	CU	\$360
F-269	\$5 Educational	CU	\$410
F-278	\$5 Onepapa	CU	\$110
F-282	\$5 Lincoln Porthole	VG	\$50

SMALL FRY

\$1 1928-C	Crisp AU, tiny corner fold	\$160
\$1 1928-D	AU plus, no folds	\$130
\$5 1928-D	\$5 Red Seal key	\$75
\$1 1935-D	Ladder Down L87654321G	\$75
\$1 1957-B	U37/47 Serial Mismatch	\$30
\$5 Sil. Cert.	Set of 8 1934-53-B	\$100

COLONIALS

Just this one sample from a new list now in preparation. If you did not receive my ALL-COLONIAL list last winter, drop me a line.

Continental Currency Jan. 14, 1779
Reconstructed pane of eight notes, \$30 through \$65. Uncut panel of 6 notes plus 2 notes cut from same pane. A few folds, but a real stunner. Mounted in custom page to permit viewing of both sides

\$250

Don C. Kelly

BOX 3115 HAMILTON, OHIO 45013

PHONE 513-523-3805

OBSOLETE NOTES

KENTUCKY	\$50, 1804 Kentucky Ins. Co. VG	\$45.00
	\$5, 1803 Kentucky Ins. Co. Lexington Fi.	45.00
	\$50, same, vg. 2 sm. holes at left	30.00
	25¢, 1818 Covington, Ky. VG	9.00
	50¢, 1837 Bank of Ky. Frankfort. VG	12.50
	6¼¢, 1837 Lexington, Northern Bank of Ky. VG	17.50
	5¢, 1862 Carlisle. Angle Brothers. Fine, rep.	15.00
	\$50, 1838 Feliciana. South Western Real Est., Bank of Ky. X. Fine	17.00
	\$1, 1818 Bank of George-Town XF	12.50
	\$5, same.	12.50
	\$3, 1819 Farmers-Commercial Bk, Carlisle XF	12.50
	\$1, same VF	10.00

MISSOURI	5¢, 186- Iron Mountain, Mo. Fine	12.50
	\$3, 1861 St. Louis. City Treasury Warrant VG	49.00
	\$2, 18- Chas. Le Gendre & Co. State of Mo.	15.00
	\$1, 1862 C-13 Rev. are on 5 diff. Bills of Exchange. The set of 5	35.00
	\$1, same but set of 4 diff. rev.	28.00

MARYLAND	25¢, 1838 Patapsco Bank of Maryland, Ellicotts Mills. XF	22.50
	\$1, 1840 Franklin R.R. Co. Hagerstown Bk. VG	15.00
	6¼¢, 1839 Michaelsville, Harford Co. Fi. Unc	17.50
	12½¢, 1839 Same, vg. Small tear upper right	10.00
	\$10, 1840 Commercial Bank of Millington, Unc	7.00

LOUISIANA	\$2, 1862 City of Shreveport, VG, but has 2 small tears at left	7.50
	\$1, 1863 Town of Abbeville. EF, re.	5.00
	10¢, 1862 Port Hudson News Office, Port Hudson, La. VG, scarce	25.00
	\$1, 1862 Vicksburg, Shreveport & Texas RR Co. Monroe, La. VG	4.50
	5¢, 1861 City of Baton Rouge. AU, scarce	12.50
	10¢, 1862 Parish of West Feliciana. Unc.	8.00
	50¢, 1862 C.C. Morgan, New Orleans. Fi. rep.	12.50
	\$2, 1862 G.W. Holt, New Orleans VF	7.50
	\$2, 1862 Patterson Iron Works, N.O. La. VG	7.50
	50¢, same VG \$5; Fine	6.50
	25¢, 1862 Parish of Pointe Coupee. VF	7.50
	\$1, same vg/fi \$6.00; AU	9.95
	\$2, same VF \$7.50; Unc.	9.95
	\$3, 1862 Parish of Iberville. Ab. Unc.	11.00
	50¢, 1862, same, plain reverse. Fine	6.00
	50¢, 1862, same, fancy reverse	12.50
	50¢, 1862. Parish of Concordia. Fine	6.00
	\$1000, 18- Canal Bank of N.O. Unc.	19.00

DISTRICT OF COLUMBIA

	Washington City Canal Lottery (1800)	3.95
	Chesapeake & Ohio Canal Co. \$5, \$10, \$20, 1840. All with same serial and plate number. Rare set.	27.50
	25¢, 1862 Bullion Bank. Unc. pc.	12.50
	\$1, 1862 Bullion Bank. Colorful note Unc.	9.00
	\$2, same. Unc.	9.00
	\$3, same. Unc.	13.00
	10¢, 1862 Bullion Bank. Unc. pc.	12.50
	\$5, 1862 Government Bank. Unc.	12.50
	\$1, 1852 The Presidents Bank. Unc. uns.	20.00
	25¢, 1862 Farmers & Mech. Bk. Washington City fine	6.50
	\$1, 1854 Potomac River Bank, Georgetown Unc.	12.50
	\$2, same Unc.	12.50
	\$3, same, AU \$11; Unc.	15.00
	\$5, same XF	9.95
	\$3, 1852. Columbia Bank. Unc.	13.00

KANSAS CITY	of Leavenworth 1871 uns. AU, fold	55.00
ILLINOIS	Freeport, Thom. Long. Stephenson County Bank. Unc. PC 5¢ scarce	15.00
	Same as above but 10¢ scarce	15.00
	Same as above but 15¢ scarce	15.00
	Same as above but 25¢ scarce	15.00
	Same as above but 50¢ scarce	15.00
	The Bank of Chicago, 1852 VG. uns. scarce \$1	12.50
	Bank of Cairo, 1840, vg. Tough note \$5	17.50
	Bank of Ottawa, Wm. H.W. Cushman. 1862 uns. 10¢	15.00
	Chicago, P. Palmer & Co. 25¢. Unc. Colorful	9.95
	El Paso, Van Fleet & Boies 10¢. 1863. repaired	25.00

FLORIDA	18-Bank of Jacksonville \$1 AU	9.95
	Same but \$2.00	9.95
	Corporation of Tallahassee, 1862 50¢, good	10.00
	same, but 25¢. On back of other notes	10.00
	Merchants & Planters Bk, Magnolia, \$5. 1833 XF	20.00

ARKANSAS	Little Rock 18-Bank of the State of Arkansas. PROOF	95.00
	50¢, 1862 Ft. Smith. Fine	25.00
	\$1, 1863 Corp. of Monticello. VG, left side weak	40.00
	50¢, Fort Smith City, Ark. Mayus-Mayus. Ab. fi. Redeemed at Ft. Gibson, Cherokee Nation	75.00
	25¢, 1862 Pine Bluff Telegraph Co. VF	45.00
	50¢, 1862 Little Rock. Haynes Hotel. Fine	40.00
	25¢, 1862 Eunice. Chicot County Exchange. VG	35.00
	\$2, 1838 Corp. of Little Rock. Probably the first note issued by Arkansas as a State VG	75.00
	The above Arkansas notes are much rarer than listed.	

MISSISSIPPI	1839, 12½¢, or 1 Bit. Miss. Shipping Co. Natchez. XF and scarce	35.00
	\$10, 1862 Natchez. Treasurer of Adams Cty. VF	9.95
	50¢, 1861, Vicksburg. Southern R.R. Co. XF	5.00
	\$2, 1862. Miss. Central R.R. Co. Holly Spgs. Un.	9.95
	\$100, 1838 Miss. & Ala. R.R. Co. Brandon VF	7.50
	Same, but \$20.00. VF	7.50
	Same, but \$10.00 XF	8.50
	\$10, 1862 Bank of Aberdeen, Aberdeen. Fine	9.50
	\$5, 1862 Natchez. Treas. of the County Adams VF	9.95
	\$1, 1862 Miss.-Tenn. R.R. Co. Granada. VG	5.00
	50¢, 1862 A.H. Gardner, Osyka, Miss. Fine, rare	25.00
	\$5, 1862 Northern Bank of Miss. Holly Spgs. VG	17.50
	\$1000, 1839 Miss. Union Bk. Jackson. AU	45.00

MICHIGAN	18-Bank of Gibraltar. VF/XF uns. \$2	15.00
	\$1, 18-Bank of Gibraltar. VF uns.	15.00
	\$5, same as above	15.00
	\$3, same as above	25.00
	12¢, 1862 Cooper Thompson Co. Jackson. VG rare	27.50
	\$15, 1863 Central Mining Co. Eagle Harbor Unc.	12.50
	10¢, 1862 Barree Carrollton Manufact. Co. Carrollton, Mich. VF	12.50
	25¢, same X.Fine	15.00
	50¢, same VF	12.50
	\$3, 1843. Pontiac. Oakland County Bank. Unc.	9.00
	\$10, 1836 Bank of Ypsilanti. VG	6.00

MINNESOTA	Dayton Bank, St. Paul \$1, \$2, \$5 Unc. Ea.	6.95
	5¢, 1862 Treasurer of the City of St. Paul VF	25.00
	50¢, Highland, Wabasha Co. A.T. James uns. AU	27.50
	5¢, 1862 Rochester, Minn. John R. Cook. VG	25.00
	5¢, 1862 Minneapolis, Minn. R.J. Mendenhall Unc. pc	25.00
	25¢, same as above	25.00

BEN M. DOUGLAS

PHONE 301-588-1341

P. O. BOX 5980, BETHESDA, MD. 20014

MAIL BID SALE

JUNE 30, 1972

As we approach our 1976 Celebration, these Old Colonial Notes will become more and more significant. Here is Part TWO of our auction program. Prices shown are suggested retail. Bid More or Less, as you choose. Ridiculous bid sheets are filed promptly, however. Good Hunting!!

CONNECTICUT

1. 20 Sh, June 1, 1773, Crisp Unc	\$40.00
2. 9d, June 19, 1776, VF, repaired	10.00
3. 1 Sh, June 19, 1776, Crisp Unc, unlisted	35.00
4. 4d, Oct 11, 1777, Xtra Fine	15.00
5. 5 Sh, Certif, May 1789, Crisp Unc	20.00

DELAWARE

6. 20 Sh, June 1, 1759, VG, prtd by B. Franklin	35.00
7. 15 Sh, June 1, 1759, VG, prtd by B. Franklin	40.00
8. 2 Sh 6d, Jan 1, 1776, Fine	15.00
9. 10 Sh, Jan 1, 1776, XF	20.00
10. 2 Sh 6d, 1 May 1777, Fine	10.00

MARYLAND

11. \$1/9, 10 April 1774, VF	20.00
12. \$6, 10 April 1774, VF	15.00
13. \$2/3, 10 April 1774, VF	20.00
14. \$1 1/3, 7 Dec 1775, VF	20.00
15. \$1 1/3, 14 Aug 1776, Fine	20.00

MASSACHUSETTS

16. 2 Sh 8d, Dec 7, 1775, Good, Engr by Paul Revere, Rare	150.00
17. \$1, 5 May 1780, VF, holed	15.00
18. \$1, 5 May 1780, Extra Fine	20.00
19. \$2, 5 May 1780, Fine, holed	10.00
20. \$3, 5 May 1780, Fine, holed	10.00
21. \$5, 5 May 1780, Fine, holed	10.00
22. \$8, 5 May 1780, VF, uncanceled	20.00
23. 4d, Oct 16, 1778, Fine	85.00

NEW HAMPSHIRE

24. \$5, 29 April 1780, XF, holed	65.00
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NEW JERSEY

25. 3E, May 1, 1758, Fine	40.00
26. 6E, April 10, 1759, VG, repaired	45.00
27. 12 Sh, April 12, 1760, V Good	25.00
28. 12 Sh, Dec 31, 1763, Nearly Unc	45.00
29. 15 Sh, Dec 31, 1763, Crisp Unc	65.00
30. 30 Sh, April 16, 1764, Fine	40.00
31. 3E, 20 Feb 1776, VF, repaired	45.00

NEW YORK

32. 5 Sh, Feb 16, 1771, Fine	25.00
33. 10 Sh, Feb 16, 1771, Fine	25.00
34. 3E, Feb 16, 1771, VG	20.00
35. 10E, Feb 16, 1771, XF	75.00
36. \$1/8, 5 March 1776, VF, repaired	30.00
37. \$2/3, 5 March 1776, VF	35.00
38. \$2, 5 March 1776, Fine, repaired	40.00

New York Water Works

39. 4 Sh, Aug 25, 1774, Fine	15.00
40. 4 Sh, Aug 2, 1775, Nearly Unc	30.00

41. 8 Sh, 2 Aug 1775, XFine	30.00
42. 4 Sh, 6 Jan 1776, Cr Unc	30.00
43. 8 Sh, 5 March 1776, Crisp Unc	50.00
44. 2 Sh, Jan 6, 1776, Nearly Unc	30.00

NORTH CAROLINA

45. 3 Sh, April 23, 1761, VG, faded sigs, unlisted	75.00
46. \$5, 8 Aug 1778, VG, damaged	25.00
47. \$25, May 10, 1780, VG	30.00

PENNSYLVANIA

48. 10 Sh, 18 June 1764, VG	50.00
49. 5 Sh, March 10, 1769, VG	75.00
50. 2 Sh 6d, April 3, 1772, VF	35.00
51. 18d, 3 April 1772, VG	15.00
52. 16 Sh, March 20, 1773, VF	40.00
53. 50 Sh, 1 Oct 1773, Nearly Unc	20.00
54. 20 Sh, April 25, 1776, Xtra Fine	20.00
55. 1 Sh 6d, April 20, 1781, Fine	85.00

RHODE ISLAND

56. \$2, 2 July 1780, XF	15.00
57. \$5, 2 July 1780, Crisp Unc	15.00
58. \$20, 2 July 1780, XF	10.00
59. 9d, May 1786, XF	15.00
60. 2 Sh 6d, May 1786, CU	30.00
61. 6 Sh, May 1786, CU	30.00
62. 20 Sh, May 1786, CU	30.00
63. 40 Sh, May 1786, CU	30.00

SOUTH CAROLINA

64. 15E, March 6, 1776, Rare, Extra Fine	150.00
65. \$3, 23 Dec 1776, Crisp Unc	85.00
66. \$4, 23 Dec 1776, CU	85.00

VIRGINIA

67. 20 Sh, July 17, 1775, Fine	40.00
68. \$80, 14 July 1780, V Fine	75.00
69. \$100, 14 July 1780, XF, edge damage	100.00
70. \$50, 16 Oct 1780, Crisp Unc	150.00
71. \$100, 16 Oct 1780, XF, edge damage	125.00
72. \$500, 1 March 1781, XF, sigs faded	75.00

CONTINENTALS

73. \$2, 10 May 1775, Crisp Unc	25.00
74. \$2 2/3 Feb 17, 1776, Fine, torn	10.00
75. \$8, May 20, 1777, Fine, edge damage (may be counterfeit)	15.00
76. \$45, 14 Jan 1779, Crisp Unc	40.00
77. \$2, 14 Jan 1779, V Good	10.00
78. \$70, 14 Jan 1779, Xtra Fine	35.00

Please observe regular Mail Bid Rules. Your full satisfaction guaranteed as always. Closing Date 30 June 1972.

Please mail your bids promptly. Remember: Pronto Service

BoB Medlar

COINS AND CURRENCY

2145 50th STREET, LUBBOCK, TEXAS

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NATIONAL CURRENCY

SPECIAL SALE—TAKE A 10% DISCOUNT ON ALL CURRENCY

All of our National Currency is listed by Friedberg numbers, followed by the denomination, city and the charter number. N.B. means National Bank and # indicates the bank charter number.

ALABAMA

FR #1801-I \$10 Talladega #7558 VG 25.00
FR #1802-II \$20 Mobile #1595 F/VF 39.50
FR #1802-II \$20 Montgomery #1814 Ch. AU 82.50
FR #1802-I \$20 Dothan #5249 CU 84.00

ARKANSAS

FR #650 \$20 Newport #6758 CU 105.00

CALIFORNIA

FR #571 \$100 Fresno #5162. A very rare 2nd charter dated back. VF 325.00
FR #574 \$5 Los Angeles #5927 VG 59.00
FR #1801-I \$10 Sacramento #8504 CU 39.50

COLORADO

FR #1800-I \$5 Greeley #4437 CU 49.00
FR #1801-I \$10 Denver #3269 XF 39.50
FR #1802-I \$20 Wray #8752 VF 79.00

DELAWARE

FR #624 \$10 Wilmington #1390 Only 30 banks in the state. XF 215.00

DISTRICT OF COLUMBIA

FR #534 \$5 Washington #5046 CU 245.00
FR #1801-II \$10 Washington #13782 VG 25.00

FLORIDA

FR #599 \$5 St. Augustine #3462 VG 85.00
FR #1801-I \$10 Tampa #3497 VF/XF 55.00
FR #1801-I \$10 Jacksonville #6888 XF 59.00
FR #1801-I \$10 Pensacola #5603 VF 39.00
CU 73.50

HAWAII

FR #1800-II \$5 Honolulu #5550 F/VF Stained 70.00

IDAHO

FR #1804-I \$100 Boise #1668 XF/AU Rare 215.00

ILLINOIS

FR #383 \$1 Macomb #967. The rare variety with the blue fiber end paper. CU 249.00

FR #416 \$10 Paris #1555. A rare 1st charter note. CU 287.50

FR #496 \$20 Lincoln #3613 F/VF 97.50
FR #577 \$10 LaSalle #2503 CU 165.00
FR #581 \$20 Cambridge #2572 VG 109.00
FR #1801-I \$10 Charleston #11358 VG 18.50
FR #1801-I \$10 Clifton #6318 VF 25.00
XF 30.00
FR #1801-I \$10 Dwight #8044 XF 35.00
FR #1801-II \$10 Chicago #13674 XF/AU 19.50
FR #1802-I \$20 Chicago #11009 VF 29.00
FR #1802-I \$20 Decatur #5089 Ch. AU 29.50
FR #1802-I \$20 Newton #5869 Fine 36.50
FR #1802-I \$20 Worden #10669 F/VF 39.50

INDIANA

FR #387 Lazy \$2 New Albany #701 Fine 195.00
FR #401 \$5 Vincennes #1873 CU 295.00
FR #606 \$5 Ft. Wayne #11 F/VF 39.50
FR #609 \$5 Fort Wayne #11 VF/XF 39.50
FR #621 \$10 Brookville #7805 AU 97.50
FR #658 \$20 Fort Wayne #7725 F/VF 42.50
FR #1800-2 Evansville #2188 CU 26.50
FR #1801-I \$10 Evansville #12444 VF 17.50
FR #1801-I \$10 Winamac #7761 VF 18.50
FR #1801-I \$10 Franklin #3967 VG 17.50
FR #1801-I \$10 Lawrenceburg #2612 VG 17.50
FR #1802-I \$20 South Bend #126 VG 29.50

IOWA

FR #382 \$1 Clarinda #2028 Fine Re-paired 225.00
FR #501 \$20 Independence #2187 VF 92.50
FR #545 \$10 Des Moines #2583 VF 119.00
FR #650 \$20 Fort Dodge #2763 VG 45.50
FR #1801-I \$10 Des Moines #2307 VF 19.50

KANSAS

FR #467 \$5 Sterling #3207 VG 85.00
FR #597 \$5 Topeka #3909 Rag 20.00
FR #598 \$5 Beloit #3231 F/VF 45.00
FR #609 \$5 Kansas City #6311 Fine 25.00
FR #624 \$10 Coffeyville #6797 VG 29.00
FR #624 \$10 Winfield #3351 Fine 45.00
FR #634 \$10 Hiawatha #2589 VG 39.00
FR #639 \$20 Clay Center #3345 Rag 24.00
FR #661 \$20 St. Marys #3374 CU 80.00
FR #661 \$20 Wamego #3434 CU 80.00
FR #664 \$50 Coldwater #6767 F/VF 135.00
FR #1800-I \$5 Wichita #2782 VG 15.00
FR #1800-II \$5 Wichita #2782 XF 24.50
Ch. AU 29.50
FR #1800-I \$5 Emporia #11781 VG 19.50

FR #1800-II \$5 Lyons #14048
The only small size national known to be signed by the Vice-President instead of the President. CU 130.00

FR #1801-I \$10 Atchison #11405 Fine 26.50
FR #1801-II \$10 Sterling #3207 VG/F 26.50
FR #1801-II \$10 Fort Leavenworth #8796 VF 49.00
FR #1801-II \$10 Topeka #12740 VG 19.50
FR #1801-I \$10 Topeka #3078 Ch. AU 39.50
FR #1802-I \$20 Manhattan #3782 VF/XF 39.50
FR #1801-I \$10 Lyndon #7222 Fine 33.00
FR #1802-II \$20 Anthony #6752 F/VF 45.00

KENTUCKY

FR #598 \$5 Paris #6323 Ch. AU 95.00
FR #1800-2 \$5 Lexington #906 CU 26.00
FR #1801-I \$10 Ashland #3944 CU 45.00
FR #1801-I \$10 Corbin #9634 CU 47.50

LOUISIANA

FR #545 \$10 Crowley #5520 VF 249.00
FR #608 \$5 Shreveport #3600 CU 195.00
FR #640 \$20 New Orleans #3069 Fine 75.00
FR #1801-2 \$10 New Orleans #13688 Fine 22.50

MAINE

FR #624 \$10 Skowhegan #239 CU 187.50

MARYLAND

FR #608 \$5 Baltimore #5984 CU 62.50
FR #632 \$10 Baltimore #1413 CU 55.00

MASSACHUSETTS

FR #466 \$5 Boston #460 VF 65.00
FR #467 \$5 Boston #1028 XF/AU 65.00
FR #480 \$10 Worcester #765 CU 165.00
FR #487 \$10 Gloucester #2292 CU 165.00
FR #621 \$10 Greenfield #474 CU 142.50
FR #1800-II \$5 Melford #12979 G/VG 13.50

MICHIGAN

FR #419 \$10 Grand Rapids #2460. Less than a dozen 1st charter notes are known on Michigan. Rare F/VF 225.00

FR #639 \$20 Cheboggan #3235 F/VF 55.00
FR #1801-I \$10 Battle Creek #7589 VG 13.50
FR #1801-I \$10 Ironwood #12387 VG 22.50

MINNESOTA

FR #653 \$20 Starbuck #9596 F/VF 52.50
FR #1800-I \$10 Duluth #6520 CU 26.00
FR #1801-2 \$10 New Prague #7092 CU 35.00
FR #1802-I \$20 Mankato #4727 VG 29.50
FR #1802-I \$20 Minneapolis #9409 Ch. AU 33.00
FR #1802-I \$20 Red Wing #13396 F/VF 39.50

MISSISSIPPI

FR #624 \$1 West Point #2891
A very popular title on this scarce state. XF/AU 325.00

FR #635 \$10 Natchez #12537 XF 175.00
FR #1801-II \$10 Columbus #10361 CU 99.00
FR #1800-II #10738 Uncut Sheet. See the uncut sheet section.

MISSOURI

FR #471 \$5 King City #4373 CU 125.00
FR #484 \$5 St. Louis #4178 F/VF 39.50
CU 130.00
FR #587 \$5 St. Louis #170 Fine 20.00
FR #608 \$5 St. Louis #11973 VG 65.00
FR #616 \$10 St. Louis #4178 VG 25.00
FR #622 \$10 St. Joseph #8021 XF/AU 117.50
FR #1800-I \$5 Kansas City #3456 AU 14.00
FR #1802-I \$20 Kansas City #11344 Fine 31.50
FR #1802-I \$20 St. Louis #12916 AU 33.00

MONTANA

FR #1802-I Helena #4396
Rarely do you see any Montana notes in Crisp Unc. such as this one 275.00

NEBRASKA

FR #598 \$5 Grand Island #2779 VF 32.50
FR #598 \$5 Fremont #2848 Fine 32.50
FR #624 \$10 Nebraska City #1417 CU 97.50
FR #625 \$10 Stromsburg #8286 VG/F 32.50
FR #639 \$20 Wisner #6866 VG/F 52.50
FR #650 \$20 Osceola #6493 Fine 59.50
FR #1800-I \$5 Ashland #2921 Fine 33.00
FR #1801-I \$10 Fremont #2848 XF 23.00
FR #1801-I \$10 Omaha #2978 XF 25.00
FR #1801-I \$10 McCook #8823 Ch. AU 41.00
FR #1802-I \$20 Wahoo #2780 Fine 32.50
FR #1802-I \$20 York #2683 XF 35.00
FR #1802-I \$20 Beatrice #2357 XF 35.00
FR #1802-I \$20 Wahoo #2780 Ch. AU 65.00

NEW HAMPSHIRE

FR #402 \$5 Milford #1070
This is the first 1st charter New Hampshire note we have handled and what a beauty. Ch. Crisp AU 350.00
FR #485 \$10 Lakeport #4740 CU 265.00
FR #542 \$10 Nashua #2240 VF 195.00
FR #598 \$5 Concord #318 Ch. AU 125.00
FR #1802-I \$20 Manchester #1520 VF 49.50

NEW JERSEY

FR #1800-I \$5 Orange #4724 Ch. AU 26.00
FR #1800-I \$5 Berlin #9779 AU 47.50
CU 59.00
FR #1800-II \$5 Medford #1191 Fine 13.50
FR #1800-I \$5 Toms River #2509 Fine 19.00
FR #1801-I \$10 Passaic #12205 VG 17.00
FR #1800-II \$10 Newton #925 VG 18.50
FR #1801-II \$10 Montclair #9339 VF/XF 19.50
FR #1802-I \$20 Newark #12570 VG 26.00
FR #1802-I \$20 Jersey City #12255 VG 29.50

NEW MEXICO

FR #579 \$10 Las Vegas #2454
A very rare value back in outstanding condition. Choice XF/AU 850.00
FR #628 \$10 Albuquerque #7186 Fine 165.00
FR #1801-I \$10 Raton #12924 Ch. AU 185.00

NEW YORK

FR #387 "Lazy 2" Rochester #527. A very scarce note as this bank was liquidated in 1872. Fine 210.00
FR #553 \$10 New York #2370 VF 59.00
FR #632 \$10 New York #10778 AU 39.50
FR #1800-I \$5 New York #1461 CU 17.00
FR #1801-I \$10 New York #2370 AU 17.50
CU 19.50

JOE FLYNN, SR. COIN CO., INC.
2854 WEST 47th STREET P. O. BOX 3140

KANSAS CITY, KANSAS 66103

PHONE: 913-236-7171

10:30 A.M. to 5:30 P.M., C.S.T.

NATIONAL CURRENCY

SPECIAL SALE—TAKE A 10% DISCOUNT ON ALL CURRENCY

FR #1801-I \$10 Little Falls #2406 VG 19.50
FR #1801-I \$10 New York #11034 AU 19.50
FR #1801-I \$10 Adams #4061 Fine 23.00
FR #1801-I \$10 Whitehall #2233 VF 25.00

~~~~~  
We have several uncut sheets on New York.  
Check the uncut sheet section.  
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NORTH CAROLINA

FR #1801-I \$10 Washington #4997 XF 100.00
FR #1802-II \$20 Durham #13657 Fine 85.00

NORTH DAKOTA

FR #1801-I \$10 Grand Forks #2570 CU 75.00
FR #1802-I \$20 Grand Forks #2570 Fine 55.00
CU 75.00

OHIO

FR #624 \$10 Bucyrus #3274 Ch. AU 29.50
FR #661 \$20 Youngstown #3 Ch. AU 50.00
FR #1801-II \$10 Bucyrus #3274 VF 18.50
FR #1801-II \$10 Blanchester #8588 AU 65.00
FR #1802-I \$20 East Liverpool #2146 VG 31.00
FR #1802-II \$20 Bucyrus #3274 CU 33.50

OKLAHOMA

FR #1800-II \$5 Oklahoma City #4862 VG 17.50
FR #1801-I \$10 Muskogee #12890 Stained
and torn. Fine 52.50
FR #1801-II Muskogee #12890 XF+ 59.50
FR #1801-II \$10 Oklahoma City #11230
Fine 24.00
FR #1801-I \$10 Muskogee #12890 VG/F 35.00
FR #1802-I \$20 Tulsa #9658 Fine 36.50
FR #1802-I \$20 Bartlesville #9567 AU 79.00
FR #1802-I \$20 Haskell #7822 VG 40.00
FR #1803-II \$50 Bartlesville #6258 Fine 85.00
FR #1803-I \$50 Muskogee #4385 VF 105.00
FR #1804-I \$100 Oklahoma City #4862
XF 145.00

OREGON

FR #484 \$10 Portland #4514 VG 55.00
FR #601 \$5 Portland #4514 VG 45.00
CU 84.50
FR #616 \$10 Portland #4514 VG 45.00
FR #652 \$20 Vale #9496 VF 105.00
FR #1801-I \$5 Portland #4514 Fine
22.50: XF 30.00
FR #1800-I \$5 Portland #13299 VG 29.00
FR #1801-I \$10 Portland #1553 VG
21.00: XF 39.00
FR #1801-I \$10 Portland #4514 F/VF
27.50: AU 49.00
FR #1801-I \$10 1st N.B. of Medford
#7701 VG/F 35.00

PENNSYLVANIA

FR #380 \$1 Erie #535 Scarce. Bank
liquidated in 1897. VF 85.00
FR #401 \$5 Gettysburg #611 VG 50.00
FR #600 \$5 1st N.B. of "Interchange"
#9216. A very unusual and popular
name. VG 325.00
FR #621 \$10 Mauch Chunk #6534 Fine 97.50
FR #624 \$10 Mount Joy #667 XF 80.00

SPECIAL

FR #624 \$10 Third N.B. of Pittsburgh
#291. We just purchased 40 notes in
Choice Crisp AU to Unc. condition.
These catalogue at \$40.00 each new.
We can offer these nice notes at \$23.75
each.

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FR #624 \$10 Pittsburg #291 Cut sheet  
of 3 notes. Ch. AU ..... 100.00  
FR #650 \$20 Bangor #2659 VG ..... 32.50  
FR #1800-II \$5 Pittsburg #252 AU ..... 29.50  
FR #1800-II Mauch Chunk #6534 Crisp  
43.00  
FR #1800-I \$5 Pittsburg #252 VG ..... 13.00  
FR #1800-I \$5 Pittsburg #6301 CU ..... 27.50  
FR #1801-I \$10 Wilkes Barre #732 VG ..... 18.00  
FR #1801-II \$10 Schuylkill Haven #5216  
CU ..... 35.00  
FR #1801-I \$10 Mauch Chunk #6534 CU ..... 32.50

FR #1801-II \$10 1st N.B. of "Inter-  
course" #9216  
Scarce than the large size. A popu-  
lar note. VG ..... 349.00  
FR #1802-I \$20 Sharon VF ..... 35.00  
FR #1802-I \$20 Indiana #313 F/VF ..... 33.00

## RHODE ISLAND

FR #401 \$5 Providence #565 XF ..... 95.00  
FR #1801-I \$10 Providence #1007 VF ..... 32.00

## SOUTH DAKOTA

FR #625 \$10 Dell Rapids #3508 XF/AU ..... 105.00  
FR #626 \$10 Milbank #8698 Fine ..... 105.00  
FR #650 \$20 Aberdeen #3326 Fine ..... 199.00  
FR #1802-I \$20 Lemmon #12857 Very  
rare in Crisp Unc. ..... 249.00

## TENNESSEE

FR #1802-I \$20 Memphis #13349 Fine ..... 38.00  
FR #1802-I \$20 Knoxville #2049 CU ..... 49.50  
FR #1802-II \$20 Chattanooga #7848 CU ..... 69.00  
FR #1804-I \$100 Memphis #13349 CU ..... 143.00

## TEXAS

FR #537 \$5 Dallas #2455 Ch. AU ..... 119.50  
FR #574 \$5 Dallas #2455 Ch. AU ..... 260.00  
FR #588 \$5 Houston #1644 VG ..... 19.50  
FR #593 \$5 Cleburne #10411 G/VG ..... 14.50  
FR #624 \$10 San Antonio #6956 Fine ..... 29.50  
FR #625 \$10 Houston #1644 VG/F ..... 26.00  
FR #627 \$10 Houston #9712 VG/F  
26.00: Fine ..... 30.00  
FR #628 \$10 Houston #10225 Fine ..... 30.00  
FR #630 \$10 Atlanta #4922 XF ..... 79.50  
FR #633 \$10 Dallas #11749 F/VF ..... 27.50  
FR #635 \$10 Dallas #12186 F/VF ..... 27.00  
FR #643 \$20 Coleman #4683 Fine ..... 65.00  
FR #668 \$50 Waco #10220 G/VG ..... 69.50  
FR #1800-II \$5 Luling #13919 CU ..... 41.00  
FR #1800-I \$5 Dallas #3623 VG ..... 15.00  
FR #1801-I \$10 Waco #2189 VF ..... 19.50  
FR #1801-I \$10 Wichita Falls #4248  
Fine ..... 27.00  
FR #1801-I \$10 Houston #9712 VG ..... 18.00  
FR #1801-I \$10 Victoria #10360 VG ..... 18.50  
FR #1802-I \$20 Victoria #10360 VF/XF ..... 35.00  
FR #1802-I \$20 Dallas #12186 VF ..... 35.00

## UTAH

FR #487 \$10 Salt Lake City #2059 F/VF ..... 135.00  
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FR #490 \$10 Brigham City #6036. A
Choice Crisp Unc. Brown Back 595.00
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FR #542 \$10 Salt Lake City #4051 VG ..... 89.00  
FR #641 \$20 Salt Lake City #9403 Fine ..... 97.50  
FR #642 \$20 Salt Lake City #4310 F/VF ..... 119.00  
FR #643 \$20 Natl. City Bank of Salt  
Lake City #10308 VF ..... 119.00  
FR #654 \$20 Salt Lake City #2059 Ch.  
AU ..... 169.00  
FR #660 \$20 Ogden #2597 XF/AU ..... 97.50

## VERMONT

FR #380 \$1 Montpelier #857  
The blue end serial number 444615 is  
overprinted 444625. VF ..... 225.00  
FR #598 \$5 Montpelier #857  
One of the rarest State Capital Notes.  
Ch. AU ..... 157.50

## VIRGINIA

FR #545 \$10 Richmond #5229 XF ..... 165.00

## WASHINGTON

FR #624 \$10 Colfax #7095 CU ..... 167.50  
FR #628 \$10 Spokane #4668 XF/AU ..... 65.00  
FR #648 \$20 Tacoma #3417 VF/XF ..... 90.00  
FR #650 \$20 Dayton #2772 Fine ..... 52.50  
FR #1801-I \$10 Bellingham #7372 VF ..... 25.00  
FR #1801-I \$10 Ellensburg #9079 CU ..... 69.00  
FR #1801-I \$10 Snokomish #3887 VG/F ..... 59.00

FR #1801-II \$10 Bremerton #9280 VG ..... 30.00  
FR #1802-I \$20 Everett #4686 VG ..... 33.00  
FR #1801-I \$10 Aberdeen #12704 Fine ..... 30.00  
FR #1802-I \$20 Hoquian #4427 XF/AU ..... 57.50  
FR #1802-II \$20 Seattle #11280 CU ..... 62.50

## WEST VIRGINIA

FR #1800-II \$5 Elkins #14002 CU ..... 89.00

## WISCONSIN

FR #550 \$20 Chippewa Falls #2125 XF ..... 119.00  
FR #577 \$10 Neenan #6034 VF ..... 105.00  
FR #655 \$20 Wisconsin Rapids #10330  
Scarce Signature VG ..... 45.00  
FR #1802-I \$20 Milwaukee #5458 VG ..... 31.50  
FR #1802-I \$20 Milwaukee #64  
This was the 1st bank in Milwaukee.  
XF/AU ..... 29.00  
CU ..... 31.50  
FR #1802-II Milwaukee #64 VF ..... 35.00

## LEGAL TENDER NOTES

FR #18 \$1 Ch. AU ..... 79.50  
Crisp with a light corner fold ..... 89.50  
FR #26 \$1 Ch. AU ..... 39.50  
FR #29 \$1 Ch. AU ..... 26.50  
FR #37 \$1 CU ..... 27.00  
FR #39 \$1 Cut sheet of four notes. Very  
Scarce ..... 139.00  
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FR #41 \$2 CU 299.00
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FR #67 \$5 Ch. AU ..... 129.00  
Crisp Unc. ..... 169.00  
FR #69 \$5 VF/XF ..... 65.00  
FR #76 \$5 Crisp XF/AU ..... 75.00  
FR #88 \$5 Ch. AU ..... 23.50  
FR #91 \$5 CU ..... 30.00  
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FR #93 \$10 CU 300.00
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FR #106 \$10 "Jackass Note" XF ..... 79.50  
FR #111 \$10 Autographed by "Morgan" ..... 145.00  
FR #113 \$10 AU ..... 95.00  
FR #118 \$10 "Buffalo Note" CU ..... 130.00  
FR #141 \$20 Ch. AU ..... 129.50  
FR #146 \$20 VG/F ..... 59.00  
FR #147 \$20 VG/F ..... 35.00  
AU ..... 97.50  
~~~~~

SPECIAL

FR #1500 Series of 1928
\$1 Red Seals
Cats. at \$40.00 each and they are nicely
Centered notes. Only 23.75 ea.
FR #1504 \$2 AU 12.00
FR #1505 \$2 CU 11.00
FR #1505 \$2 "Star" CU 39.50
FR #1525 \$5 VG/F 9.00
Ch. AU 14.00: CU 25.00
FR #1526 \$5 VG/F 10.00
Ch. AU 34.50
FR #1527 \$5 VF 9.00: AU 15.00

INTEREST BEARING NOTES

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FR #196 \$10 Design #41. This is printed  
on India paper and is a proof impres-  
sion of the green reverse of the 1863  
one year type note. An exceedingly  
rare item and much better than the  
Friedberg plate note as this note is  
Crisp Unc. ..... 795.00  
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SILVER CERTIFICATES

FR #218 \$1 AU 85.00
FR #219 \$1 Fine 35.50
FR #237 VF 10.00: CU 16.00
FR #237 \$1 Cut sheet of four notes. CU 85.00
FR #247 \$2 XF 210.00
FR #248 \$2 XF 210.00
FR #257 \$2 "Star" VF 95.00
FR #275 \$5 CU 130.00
FR #280 \$5 CU 130.00

JOE FLYNN, SR. COIN CO., INC.

2854 WEST 47th STREET P. O. BOX 3140

KANSAS CITY, KANSAS 66103

PHONE: 913-236-7171 10:30 A.M. to 5:30 P.M., C.S.T.

SPECIAL SALE—TAKE A 10% DISCOUNT ON ALL CURRENCY

FR #281 \$5 F/VF 55.00 XF/AU	75.00
FR #288 \$10 VG	89.00
FR #304 \$10 Ch. AU	165.00
FR #311 \$20 Fine	260.00
FR #314 \$20 Fine	270.00
FR #335 \$50 Crisp Unc.	650.00
FR #341 \$100 Silver Cert. Series of 1880 with large brown seal in center of note. This is Design #81 and about the only note available as all others of this type are ex. rare or unique. Catalogs \$2250 in VF. Save \$750 and buy our VF at only	1,495.00

FR #1601 \$1 CU	4.50
FR #1602 \$1 CU	8.00
FR #1603 \$1 CU	225.00
FR #1604 \$1 CU	170.00

FR #1605 \$1 Crisp Unc. The key note of the series. Very Scarce	675.00
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FR #1606 \$1 CU	6.25
FR #1608 \$1 "Star" CU	10.00
FR #1609 \$1 "R" Fine	16.00
FR #1610 \$1 "S" VG	10.00
FR #1610 \$1 "S" VG	19.00

FR #1609 & 1610 \$1 R & S Set. CU. Cheap at	115.00
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FR #1611 \$1 "Star" CU	35.00
FR #1612 \$1 CU	6.75
FR #1612 \$1 "Star" CU	12.00
FR #1613 \$1 W.M. "Star" CU	7.00
FR #1613 \$1 N.M. "Star" CU	80.00
FR #1614 \$1 "Star" CU	4.50
FR #1615 \$1 "Star" CU	3.00
FR #1616 \$1 "Star" CU	4.00
FR #1617 \$1 "Star" CU	8.00
FR #1618 \$1 "Star" CU	6.00
FR #1651 \$5 "Star" CU	27.50
FR #1653 \$5 "Star" CU	27.50
FR #1654 \$5 W.M. CU	10.00
FR #1654 \$5 "Star" CU	23.00

FR #1703 \$10 "Star A" Fine Rare	250.00
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FR #1704 \$10 "Star" CU	39.00
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TREASURY NOTES

FR #349 \$1 CU	325.00
FR #352 \$1 CU	95.00
FR #358 \$2 CU Very minute fold	159.00
FR #363 \$5 CU	179.00
FR #364 \$5 AU	172.50
FR #369 \$10 Ch. AU	199.00
CU	269.50

FEDERAL RESERVE BANK NOTES

FR #742 \$1 Crisp Unc.	47.50
FR #743 \$1 AU	29.50
FR #771 \$2 Ch. AU	99.00
FR #775 \$2 VG/F	35.00
FR #776 \$2 CU	175.00

FEDERAL RESERVE NOTES

FR #918 \$10 CU	22.50
FR #919 \$10 AU	17.00
FR #942 \$10 "Star" Fine	16.00
FR #961 \$20 VF	39.50
FR #977 \$20 XF 32.50; AU	35.00
FR #978 \$20 AU	32.50
FR #982 \$20 AU	29.50
FR #1000 \$20 XF	29.00
FR #1002 \$20 VF	28.00
FR #1003 \$20 XF	29.00
FR #1060 \$50 XF/AU	80.00
FR #2066-G \$20 "Star" CU	27.00

GOLD BANK NOTES

A nice selection of this scarce series. FR #1136 \$5 Very bright color. Very small tear in the upper left corner. F/VF	415.00
FR #1138 \$5 F/VF Nice bright note	395.00
FR #1139 \$5 F/VF	425.00
FR #1141 \$5 G/VG	250.00
FR #1146 \$10 VG/F	450.00

GOLD CERTIFICATES

FR #1169 \$10 XF	39.50
FR #1172 \$10 "Star" AU and very scarce	227.50

FR #1173 \$10 F/VF	25.00
FR #1178 \$20 VF 105.00 Ch. AU	199.00
FR #1200 \$50 VG	80.00
FR #1212 \$100 AU	290.00
FR #1215 \$100 Ch. AU	225.00
FR #2400 \$10 "Star Note" Scarce Fine	57.50
VF 60.00; AU	89.00
FR #2402 \$20 VG	24.00
FR #2402 \$20 VG	67.00
FR #2404 \$50 VG/F	69.00

EMERGENCY ISSUES

FR #2300 \$1 CU	8.50
FR #2301 \$5 VF/XF	27.50
FR #2304 \$20 The rare series of 1934. Ch. AU	175.00
FR #2306 \$1 CU	11.00
FR #2307 \$5 "Star" CU	69.00

FRACTIONAL CURRENCY

By Friedberg Numbers

#1228 5c CU	27.50
#1230 5c CU	11.00
#1231 5c CU	37.50
#1232 5c AU 6.50; CU	9.50
#1233 5c CU	10.00
#1233-A 5c CU	295.00
#1236 5c CU	27.50
#1237 5c CU	42.50
#1252 10c CU	37.50
#1255 10c AU 7.00; CU	11.00
#1256 10c CU	14.00
#1257 10c CU	9.00
#1258 10c CU	9.00
#1259 10c CU	9.00
#1264 10c CU	10.00
#1265 10c AU 4.50; CU	6.50
#1266 10c AU 4.50; CU	6.00
#1283-A 25c VF Rare	125.00
#1287 25c CU	32.50
#1291 25c CU	22.00
#1294 25c CU	14.00
#1297 25c CU	48.00
#1298 25c CU	65.00
#1308 25c CU	6.50
#1309 25c AU 4.50; CU	6.00
#1324 50c CU	27.50
#1325 50c CU	145.00
#1332 50c CU	75.00
#1359 50c CU Stained	39.50
#1365 50c AU	27.00
#1370 50c CU	90.00
#1381 50c AU	11.00

SPECIMEN NOTES

#1231 Sp. Rev. N.M. Crisp	13.00
#1238 Sp. Obv. N.M. Crisp	15.00
#1253 Sp. Obv. N.M. Crisp	20.00
#1272 Sp. Green Rev. N.M. Crisp	25.00
#1275 Sp. Obv. N.M. Crisp	100.00
#1282 Sp. Obv. N.M. Crisp	20.00
#1282 Sp. Rev. N.M. Crisp	20.00
#1314 Sp. Red Rev. N.M. Crisp	15.00
#1331 Sp. Green Rev. N.M. Crisp	20.00
#1343 Sp. Red Rev. N.M. Crisp	20.00

ERROR NOTES

Listed by Donlon numbers.	
D-1-1 "Crease" 1950-D \$5 Fed. Res. XF	15.00
D-1-1 "Crease" 1963 \$10 Fed. Res. AU	20.00
D-1-1 "Crease" 1969 \$10 Fed. Res. CU	20.00
D-1-1 "Crease" 1963-A \$20 Fed. Res. XF	30.00
D-1-2 "Gutter" Obv. 1950-A \$10 Fed. Res. XF	14.50
D-1-3 "Blank Area" 1950-A \$10 Fed. Res. CU	35.00
D-1-4 "Ink Smudge" 1963-A \$1 Fed. Res. CU	15.00
D-1-4 "Ink Smudge" 1950-A \$5 Fed. Res. CU	22.50
D-1-4 "Ink Smudge" 1969 \$10 Fed. Res. CU	29.00
D-1-5 "Offset" 1935-E \$1 Silver Cert. CU	49.00
D-1-5 "Offset" 1969 \$20 Fed. Res. CU	69.00
D-1-8 "Butterfly" 1950-D \$20 Fed. Res. AU	35.00
D-1-10 "Board Break" 1963 \$1 Fed. Res. This is the Donlon plate note. See pg. 151 in Donlon's Small Size Paper Money. CU	125.00

D-2-12 "Inv. Rev." 1934 \$1 Silver Cert. Fine	69.50
D-2-12 "Inv. Back" 1928 \$5 Fed. Res. F/VF	97.50
D-2-12 "Inv. Rev." 1934 \$5 Silver Cert. XF	77.50
D-3-8 "Mismatched Serial No." 1969 \$1 Fed. Res. XF	24.50
Dbl. Err. Notes A combination of D-1-1 and D-C-3. 2 minor creases and a cutting error. XF	25.00
FR #57 \$2 Inv. Rev. VF	175.00
FR #235 \$1 Inv. Rev. AU	160.00
FR #249 \$2 "Inv. Rev." F/VF	200.00
FR #271 \$5 "Inv. Rev." VF	190.00
FR #717 \$1 "Inv. Rev." F/VF	140.00

UNCUT SHEETS OF U.S. CURRENCY

We are pleased to offer an outstanding selection of Uncut sheets (14 sheets in all). We feel that uncut sheets are grossly underpriced on today's market and should provide fantastic investment potential for the future as the supply is very thin. Why not add one of these sheets to your collection or have a sheet framed and hang it in your home or office? For your convenience we are listing the first serial number on most sheets.

1935-A \$1 Silver Certificates. Sheet of 12 notes. Serial No. V43129009A Catalog Value \$500. Only	350.00
1935-A \$1 Silver Certificates with the "Hawaii" overprint. Sheet of 12 notes. Serial No. F41964127C. Catalog Value \$1400. Only	975.00
1935-B \$1 Silver Certificates. Sheet of 12 notes. Serial No. C93384433D. Catalog Value \$650. Only	475.00
1935-D \$1 Silver Certificates. Narrow Margin. Sheet of 12 notes. Serial No. B05620997G. Catalog Value \$500. Only	385.00
\$5 Legal Tender Series of 1907. Signatures-Elliott and White. FR #90 Sheet of 4 notes. This sheet is from the Grinnell sale of 1944, Lot 422. There were only 2 uncut sheets of Legal Tender notes in the Grinnell sale, this sheet and one other which was a circulated sheet. This sheet of notes could well be the only Crisp Unc. sheet of Legal Tender notes in existence. Truly a museum piece in Superb Crisp Unc.	1000.00
1934-D \$5 Silver Certificates. Wide Margin. Sheet of 12 notes. Serial No. Q71629033A. Catalog Value \$575. Only	455.00
1953 \$5 Silver Certificates. Sheet of 18 notes. Serial No. A00000027A. Catalog Value \$1000. Only	785.00
1953 \$10 Silver Certificates. Sheet of 18 notes. Serial No. A00000043A. Catalog Value \$1400. Only	1175.00
FR #1800-I Sheet of six \$5 notes on the Lincoln N.B. of Buffalo, New York, Charter #13219. This is the No. 4 sheet. Only	275.00
FR #1800-II Sheet of six \$5 notes on the 1st Columbus N.B. of Columbus, Mississippi, Charter #10738. A very rare sheet on a most difficult state	575.00
Unique Sheet of three \$10 and one \$20 National Bank notes issued by the American N.B. of Jamestown, New York, Charter #9748. FR #627 on the \$10 notes and FR #635 on the \$20 note. It is unique in that the top is signed by the Cashier and President while each of the other three notes are signed by different Asst. Cashiers and Vice Presidents. A total of 8 different signatures on the sheet, three with "Asst." and "Vice" penned in. A truly remarkable show piece	600.00
Two Sheets of three \$10 and one \$20 note, both issued by the N.B. of Fredonia, New York, Charter #9019. FR #626 on the \$10's and FR #652 on the \$20 note. One sheet is mounted obverse up while the other is reverse up	795.00
FR #1801-I Sheet of six \$20 notes issued by the 1st N.B. of Tilden, Nebraska, Charter #9217. No. 1 Sheet	595.00

JOE FLYNN, SR. COIN CO., INC.

2854 WEST 47th STREET P. O. BOX 3140

KANSAS CITY, KANSAS 66103

PHONE: 913-236-7171

10:30 A.M. to 5:30 P.M., C.S.T.

ESTATE BID AUCTION

SMALL CURRENCY

Bid #	Date	Denom.	Condition	Fr. #	City - Signature	Value
1	1935F	\$1.00	Cr. Uncir.	1615		\$5.00
2	1935F	\$1.00	Cr. Uncir.	1615		\$5.00
3	1935F	\$1.00	Cr. Uncir.	1615		\$5.00
4	1934	\$1.00	E.F.	1606		\$2.50
5	1928A	\$1.00	V.F.	1601		\$4.00
6	1928A	\$1.00	V.F.	1601		\$4.00
7	1928A	\$1.00	V.F.	1601		\$4.00
8(4)	1928A	\$1.00	Cr. Uncir.	1601		\$12.50
9(6)	1928F	\$1.00	E.F.	1507		\$7.50
10(10)	1935A	\$1.00	V.F.	1609R		\$17.50
11(8)	1935A	\$1.00	V.F.	1609S		\$17.50
12	1935A	\$1.00	V.F.	1610		\$17.50
13	1934A	\$10.00	V.F.	1702		\$20.00
14	1934A	\$10.00	V.F.	1702		\$20.00
15	1928B	\$1.00	V.F.			\$12.00
16	1935A	\$1.00	F.	1610S		\$17.50
17	1928	\$1.00	E.F.	1500		\$18.00
18	1935A	\$1.00	Cr. Uncir.	1609		\$45.00
19	1934A	\$10.00	V.F.	1702		\$22.50
20	1935A	\$1.00	F.	2300		\$2.50
21	1928D	\$2.00	V.F.	1505		\$8.00
22	1928D	\$2.00	E.F.	1505		\$12.50
23	1928F	\$2.00	E.F.	1507		\$8.00
24	1928G	\$2.00	Cr. Uncir.	1505		\$9.00
25	1934A	\$5.00	V.F.	2302		\$15.00
26	1935A	\$1.00	V.F.	2300		\$4.50
27	1935A	\$1.00	V.F.	1608		\$4.50
28	1935A	\$1.00	V.F.	1608		\$4.50
29	1934C	\$5.00	Cr. Uncir.	1653		\$22.50
30	1934C	\$5.00	E.F.	1653		\$15.00
31	1935F	\$1.00	Cr. Uncir.	1615		\$5.00
32	1935F	\$1.00	Cr. Uncir.	1615		\$5.00
33(20)	1957	\$1.00	Cr. Uncir.	1619		\$3.50
34	1957A	\$1.00	Cr. Uncir.	1620		\$3.00
35	1928G	\$2.00	New	1508		\$9.00
36	1953G	\$2.00	Cr. Uncir.	1509		\$7.50
37	1953G	\$2.00	Cr. Uncir.	1509		\$7.50
38	1953	\$2.00	V.F.	1509		\$4.00
39(5)	1963	\$2.00	Cr. Uncir.	1513		\$4.00
40	1928D	\$2.00	F.	1505		\$4.00
41(3)	1928G	\$2.00	V.F.	1508		\$6.00
42(16)	1928G	\$2.00	E.F.	1508		\$6.00
43(3)	1935D	\$1.00	V.F.	1613		\$3.50
45	1935A	\$1.00	F.	1608		\$2.50
46	1928B	\$1.00	Cr. Uncir.	1602		\$12.50
47	1934A	\$5.00	V.F.	1651, Julian-Morgenthau		\$9.50
48	1934D	\$5.00	V.F.	1654, Clark-Snyder		\$8.00
49	1934D	\$5.00	Fed. Res.	1654, Clark-Snyder		\$20.00
50	1934	\$5.00	Cr. Uncir.	1606		\$17.50
51	1934A	\$20.00	V.F.	2305, E. M. Note		\$32.00
52	1934A	\$20.00	V.F.	2305		\$37.50
53	1934A	\$20.00	V.F.	2305, E. M. Note		\$37.50
54	1928A	\$100.00	Cr. Uncir.	2151G, Chicago, Ill.		\$200.00
55	1934A	\$20.00	Cr. Uncir.	2055G, Chicago, Ill.		\$20.00
56	1928A	\$10.00	Cr. Uncir.	2001G, Chicago, Ill.		\$27.50
57	1950A	\$5.00	Cr. Uncir.	1962G, Chicago, Ill.		\$12.50
58	1928B	\$20.00	Cr. Uncir.	2052G, Chicago, Ill.		\$50.00
59	1962G	\$5.00	Cr. Uncir.	1962G, Chicago, Ill.		\$12.00
60	1952H	\$5.00	E.F.	S2015, St. Louis		\$27.50
61	1928	\$10.00	Gold Cert.	2131, Woods-Mellon F		\$17.50
62	1928D	\$2.00	Uncir.	1505		\$30.00
63	1928G	\$2.00	E.F.	1508		\$10.00
64	1928B	\$1.00	Uncir.	Silver Cert.		\$7.50
65	1935A-S	\$1.00	F.	1610		\$10.00
66	1935A-S	\$1.00	F.	1610, Spec. Curr.		\$10.00
67	1935A-R	\$1.00	F.	1609, Spec. Curr.		\$12.50
68	1935A-R	\$1.00	F.	1609, Spec. Curr.		\$12.50
69	1934A	\$20.00	V.F.	2305, Spec. Curr.		\$40.00
70	1928	\$20.00	2402, Gold Cert.			\$70.00
71	1928	\$20.00	V.F.	2402, Gold Cert.		\$70.00
72	1934A	\$10.00	V.F.	1702, Silver Cert.		\$20.00
73	1928	\$5.00	F.	1525, U.S. Note		\$10.00
74	1928	\$5.00	V.F.	1525, U.S. Note		\$17.50
75	1928	\$5.00	V.F.	1525, U.S. Note		\$17.50
76	1929	\$20.00	V.F.	1802, Springfield, Ill.		\$30.00
77	1928	\$20.00	Cr. Uncir.	Gold Cert. Wood-Mellon		\$45.00
78	1928	\$100.00	Cr. Uncir.	2136, Gold Cert. Woods-Mellon		\$175.00
79	1929	\$10.00	E.F.	S2054, Nat. Curr. Illinois		\$25.00
80	1929	\$10.00	S2057, Nat. Curr. Kansas			\$32.00
81		\$20.00	E.F.	S2105, Nat. Curr. Illinois		\$35.00
82		\$20.00	E.F.	S2105, Nat. Curr. Illinois		\$35.00
83		\$5.00	F.	S2012, Nat. Curr. Michigan		\$10.00
84		\$5.00	F.	S2003, Nat. Curr. Illinois		\$10.00
85	1929	\$5.00	G.	S2003, Nat. Curr. Illinois		\$7.50
86	1934A	\$5.00	F.	1651		\$8.50
87	1934A	\$5.00	F.	1651		\$8.50
88	1934A	\$5.00	F.	1651		\$8.50
89	1934A	\$5.00	F.	1651		\$8.50
90	1934A	\$5.00	F.	1651		\$8.50
91	1934A	\$5.00	V.F.	1651		\$12.50
92	1950A	\$5.00	V.F.	1962		\$7.50
93	1950C	\$10.00	Cr. Uncir.	2013G		\$17.50
94	1934A	\$10.00	F.	1702		\$15.00
95	1934A	\$10.00	F.	1702		\$15.00
96	1934A	\$10.00	F.	1702		\$15.00
97	1934A	\$10.00	V.F.	1702		\$20.00
98	1934C	\$10.00	V.F.	1704		\$20.00
99	1934A	\$10.00	Cr. Uncir.	1702		\$47.50
100	1934C	\$10.00	V.F.	1704		\$20.00

FRACTIONAL CURRENCY

100	1874	25c	G.	1309		\$2.50
101	1863	25c	Uncir.	1294		\$20.00
102	1863	25c	Uncir.	1281		\$25.00

Bid #	Date	Denom.	Condition	Fr. #	City - Signature	Value
103	1863	50c	Uncir.	1375		\$50.00
104	1863	5c	Uncir.	1236		\$40.00
105	1863	25c	Uncir.	1283, Postal Curr.		\$20.00
106	1863	10c	Uncir.	1265, Postal Curr.		\$10.00
107	1863	5c	Uncir.	1230, Postal Curr.		\$17.50
108	1863	3c	Uncir.	1226, Postal Curr.		\$22.50
109	1863	25c	Uncir.	1302A		\$80.00
110	1863	50c	Uncir.	1381, Postal Curr.		\$25.00
111	1874	25c	E.F.	1308		\$6.00
112	1863	15c	E.F.	1268		\$18.00
113	1874	25c	B.U.	1309		\$10.00
114	1863	3c	Uncir.	1226		\$22.50
115	1874	10c	Uncir.	Cr. 1265		\$8.00
116	1874	10c	Uncir.	Cr. 1265		\$8.00
117(2)	1874	25c	Cr. Uncir.	1309		\$8.50
118(2)	1874	10c	Cr. Uncir.	1265		\$8.00
119(3)	1874	10c	V.F.	1265		\$4.00
120	1874	10c	E.F.	1265		\$5.00
121	1863	25c	E.F.	1294		\$12.50
122	1874	25c	V.F.	1309		\$4.00
123	1863	10c	Cr. Uncir.	1255		\$15.00
124	1863	50c	V.F.	1314		\$400.00
125	1863	15c	Cr. Uncir.	1268		\$32.50
126	1863	10c	E.F.	1257		\$6.50
127	1863	15c	E.F.	1269		\$24.00
128	1874	25c	V.F.	1308		\$4.00
129	1875	50c	V.F.	1381		\$8.00
130	1874	25c	E.F.	1309		\$7.00
131	1874	10c	F.	1265		\$2.50
132	1874	10c	G.	1265		\$2.00
133	1874	25c	G.	1309		\$2.50

LARGE CURRENCY

134		\$10.00,	G., 116, Bank Note—Vernon-Treat	\$15.00
135		\$10.00,	G., 121, Bank Note—Elliott-White	\$15.00
136	1901	\$10.00,	V.G., 119, Parker-Burke	\$20.00
137		\$1.00,	G. Sil. Cert., 229, Lyons-Treat	\$5.00
138	1899	\$1.00,	G. Sil. Cert. 227, Lyons-Treat	\$5.00
139		\$10.00,	F. Sil. Cert., Vernon-Treat	\$30.00
140	1899	\$5.00,	G. Sil. Cert., Parker-Burke	\$9.00
141	1899	\$2.00,	G. Sil. Cert., Lyons-Roberts	\$8.00
142	1914	\$5.00,	F. Fed. Res., 871	\$17.50
143	1899	\$5.00,	F. Sil. Cert., 272, Lyons-Treat	\$30.00
144	1914	\$10.00,	E.F., 929, Burke-Glass Chicago	\$28.00
145	1922	\$10.00,	E.F. Gold. C., 1173, Speelman-White	\$42.50
146	1906	\$20.00,	Crisp, 1185, Parker-Burke	\$70.00
147	1899	\$2.00,	Cr. Uncir., 249, Lyons-Roberts	\$40.00
148	1922	\$20.00,	E.F., 1187, (Gold) Speelman-White	\$67.50
149	1901	\$10.00,	E.F., 121, Elliott-White	\$50.00
150	1902	\$10.00,	Cr. Uncir., 616, Spfld. Vernon-McClung	\$37.50
151	1902	\$10.00,	V.F. Nat. Cur., 615, Spfld. Vernon-Treat	\$22.50
152	1902	\$10.00,	Crisp Nat. Cur., 624, Waverly Lyons-Roberts	\$37.50
153	1902	\$5.00,	Crisp Nat. Cur., 587, Lyons-Roberts, Peoria	\$37.50
154	1902	\$10.00,	E.F. Nat. Cur., 614, Mt. Pulaski Lyons-Treat	\$25.00
155	1902	\$10.00,	E.F. Nat. Cur., 614, Lyons-Treat	\$30.00
156	1902	\$5.00,	V.G. Nat. Cur., 587, Lyons-Roberts	\$9.00
157	1899	\$1.00	V.F. Sil. Cert., Parker-Burke	\$10.00
158	1923	\$1.00,	Legal Tender, Speelman-White	\$6.00
159		\$10.00,	Crisp, 122, Speelman-White	\$70.00
160		\$10.00,	V.F., 120, Teehee-Burke	\$35.00
161		\$10.00,	Crisp, 122, Speelman-White	\$65.00
162		\$10.00,	Crisp, 122, Speelman-White	\$65.00
163	1901	\$10.00,	E.F., Elliott-White	\$45.00
164	1914	\$10.00,	Fed. Res., N.Y. Burke-Meador	\$35.00
165		\$10.00,	Fed. Res. F. Chi. Burke-Glass	\$20.00
166	1914	\$20.00,	V.F., Cleve. White-Mellon	\$32.00
167	1923	\$1.00,	F. Sil. Cert., Speelman-White	\$5.50
168	1907	\$5.00,	V.F. Tender, 91, Speelman-White	\$17.50
169		\$1.00,	V.F. Sil. Cert., Speelman-White	\$4.00
170	1917	\$1.00,	V.F. Leg. Tend., 37, Elliott-Burke	\$10.00
171	1902	\$10.00,	E.F., S1268, Cedar Rapids	\$70.00
172	1902	\$10.00,	E.F., S1268, Cedar Rapids	\$70.00
173	1902	\$10.00,	Uncir., S1265, Spfld. Ill.	\$100.00
174	1902	\$10.00,	E.F., S1267, Indiana	\$70.00
175	1902	\$10.00,	Uncir., S1265, Illinois	\$75.00
176	1891	\$1.00,	V.F., 351	\$40.00
177	1896	\$10.00,	E.F., 767, St. Louis	\$165.00
178	1914	\$100.00,	Uncir., 1110	\$220.00
179	1914	\$10.00,	E.F., 929, Chicago	\$40.00
180	1907	\$5.00,	E.F., 90	\$27.00
181	1902	\$10.00,	Uncir., S1265, Illinois	\$100.00
182	1914	\$20.00,	V.F., 990, Chicago	\$35.00
183	1902	\$10.00,	E.F., S1255, Ft. Smith, Ark.	\$100.00
184	1914	\$10.00,	V.F., 838, Chicago	\$40.00
185	1902	\$5.00,	Uncir., 600, Illinois	\$30.00
186	1907	\$5.00,	V.G., 88	\$12.00
187	1902	\$10.00,	V.F., S1278, St. Louis	\$65.00
188	1901	\$10.00,	E.F., S911, Illinois	\$275.00
189	1902	\$10.00,	E.F., S1278, St. Louis	\$65.00
190	1914	\$10.00,	E.F., 930, Chicago	\$25.00
191	1914	\$10.00,	V.F., 930, Chicago	\$20.00
192	1891	\$10.00,	E.F., 299	\$115.00
193	1907	\$5.00,	A.U., 91	\$30.00
194	1901	\$10.00,	Uncir., 122	\$75.00
195	1929	\$10.00,	A.U., 1860, St. Louis	\$40.00

MULTIFARIOUS OFFERINGS FROM TEBO NATIONALS

CALIFORNIA

Ch # 1741	Fr #1801-2 \$10 Crocker FNB of S.F.	XF	\$ 25.00
	#1802-1 \$20 same	VG	28.50
3555	Fr #641 \$20 Crocker NB of S.F.	VG+	37.50
6617	Fr #1800-2 \$5 F&M NB of L. A.	VF	17.50
8907	Fr #1802-2 \$20 Citizens National Trust & Savings Bank of Riverside	F	35.00
9174	Fr #652 \$20 Anglo & London Paris NB of S.F.	F	37.50
12545	Fr #1800-1 \$5 Seaboard NB of L.A.	VG	9.50
12579	Fr #1800-1 \$5 Pacific NB of S.F.	F	12.50
13044	Fr #609 \$5 Bank of Italy National Trust & Savings Association	VG	17.50
	Fr #1801-1 \$10 same	F	15.00
		VF	17.50
	Fr #1801-2 \$10 same	F	16.50

COLORADO

We need to buy ALL Colorado Nationals. Highest prices paid. We will trade notes in this ad for Colorado currency. Let us know what you have, especially in smaller towns.

HAWAII

Ch # 5550	Fr #1801-2 \$10 Bishop NB of Hawaii at Honolulu Rare & Choice	VF-XF	\$175.00
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IDAHO

Ch # 1668	Fr #666 \$50 First NB of Boise; Rare state and very rare denomination. Has small tear in upper right corner. First bank chartered in state of Idaho. Desirable	Fine	\$ 95.00
1668	Fr #1801-2 \$10 same Rare T-2	Fine	95.00

ILLINOIS

Ch # 2413	Fr #1801-1 \$10 Citizens First NB of Princeton	G-VG	\$ 15.00
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IOWA

Ch # 2469	Fr #477 \$5 City NB of Clinton; Brown Back;	VG	\$ 37.50
2583	Fr #545 \$10 Des Moines NB; Dated Back	F	49.50
8725	Fr #1800-2 \$5 Okley-Vernon NB of Corning Famous OK bank. T-2; Choice	CU	42.50

KANSAS

Ch # 9309	Fr #626 \$10 Peoples NB of K.C.	VF-XF	\$ 75.00
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LOUISIANA

Ch #13689	Fr #1802-2 \$20 NB of Commerce in New Orleans Choice Type 2. Nice clean	AU	\$ 47.50
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MASSACHUSETTS

Fr #387	Rare Lazy 2 on Leicester National Bank	VG	\$195.00
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MINNESOTA

Ch # 203	Fr #1801-1 \$10 FNB of St. Paul	Good	\$ 16.50
8409	Fr #1802-1 \$20 FNB of Herman	VG+	59.50

MISSOURI

Ch # 7205	Fr #613 \$10 FNB of Albany	VF	\$ 59.50
8021	Fr #1802-2 \$20 Burnes NB of St. Joseph	VF-XF	59.50
10039	Fr #627 \$10 Liberty NB of KC	Fine	22.50

MONTANA

Ch # 4396	Fr #1801-1 \$10 FNB & Trust Co. of Helena	VG	\$ 69.50
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NEBRASKA

Ch # 7239	Fr #1802-1 \$20 NB of Commerce of Lincoln	VF-XF	\$ 32.50
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(From state of next ex-number 1 for football fans!)

NEW JERSEY

Ch # 1327	Fr #1802-1 \$20 First Mechanics NB of Trenton	Fine	\$ 32.50
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NEW YORK

Ch # 29	Fr #1801-1 \$10 FNB of City of NY Low Choice	CU	\$ 45.00
	Fr #1802-1 \$20 same	VG	27.50
2370	Fr #1801-1 \$10 Chase NB of NY	F	18.00

NORTH DAKOTA

Ch #12026	Fr #1800-1 \$5 Dakota NB of Fargo	F	\$ 49.50
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OHIO

Ch # 2495	Fr #577 \$10 Citizens NB of Cincinnati Very Rare Value Back.	Fine +	\$ 95.00
6843	Fr #650 \$20 Dennison NB	VG-F	39.50

OKLAHOMA

Ch # 4348	Fr #1801-2 \$10 FNB of Guthrie Scarce	VG	\$ 75.00
4862	Fr #1802-1 \$20 FNB & Trust Co. of Oklahoma City; Choice	AU	45.00
8727	Fr #652 \$20 FNB of Custer City Very Rare Fine with beautiful signatures. FOR TRADE ONLY.		

OREGON

Ch # 2865	Fr #698 \$100 FNB of Baker; serial #93 Beautiful sigs with Pollman as V-Pres. Very Rare & Choice note.	XF	\$325.00
3458	Fr #1802-1 \$20 FNB of Eugene	Fine	65.00
	(above note has been cleaned)		
8721	Fr #1801-1 \$10 FNB of Sheridan	F	45.00

PENNSYLVANIA

Ch # 7193	Fr #621 \$10 Swathmore NB. Serial #126. Red Seal; Very Choice, Desirable & Rare	AU+	\$100.00
9058	Fr #623 \$10 Farmers & Miners NB of Bentleyville. Serial #30 Red seals	VG	60.00

TENNESSEE

Ch # 3032	Fr #1801-1 \$10 American NB of Nashville	Fine	\$ 22.50
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UTAH

The following is from an estate just uncovered in Ogden. This is probably one of the best and most complete listings ever to be offered from Utah in recent years. Better order now while you have the chance, as these won't last long. Will take Colorado or other Western notes in trade on any of these. Have Fun.

Ch # 2059	Fr #1802-1 \$20 Deseret NB of SLC	F	\$ 50.00
		VG	42.50
	same, but name changed to FNB of SLC	FR #	
	1800-1	VF	30.00
	(has small ink smudge)		
	Fr #1800-2 same	F	45.00
	Fr #1801-2 same	VF	55.00
	Fr #1802-2 same	Fine	60.00
Ch # 2597	Fr #1801-1 \$10 FNB of Ogden	Fine	36.50
	same	VF	45.00
	same	XF	52.50
	Two bills-same charter #, but different names. Both type 2 \$10-both VF. One FNB of Ogden. Other First Security Bank of Utah National Association.	Pair	\$110.00
Ch # 2597	Fr #1802-1 FNB of Ogden	VG	45.00
	same	Fine	49.50
	same	XF	60.00
	Fr #1802-2 Same	F-VF	65.00
Ch # 3139	Commercial NB of Ogden Fr #650 \$20 Fine, but no sigs		65.00
Ch # 4341	Fr #1800-1 \$5 Utah State NB of SLC	VG	35.00
	same	VF	50.00
	Fr #1801-1 same	F+	50.00
Ch # 4670	Fr #1801-1 FNB of Logan Scarce	F	69.50
	Fr #1801-2 same	F+	85.00
	(serial #A6, from first sheet.)		
Ch # 7696	FNB of Coalville Fr #1802-1 Ser #C6A Fr #1801-2 Ser #A599		
	Above two notes FOR TRADE ONLY.		
Ch # 7296	NB of Commerce of Ogden Fr #650	F-VF	\$ 85.00
	same, but weak sigs		75.00
Ch # 9403	Fr #1800-1 \$5 Continental NB & Trust Company of SLC	VG	29.50
	Fr #1800-2 \$5 same	VG	37.50
	Fr #1801-1 \$10 same	VG	35.00
	Fr #1801-1 \$10 same	XF	65.00
	Fr #1802-1 \$20 same	F+	55.00
	Fr #600 \$5	VF	85.00
Ch # 9652	Fr #1801-1 Security NB of SLC	F+	50.00
Ch # 6558	Fr #1801-1 FNB of Murray	VG	75.00
	Very Scarce.		

WASHINGTON

Ch #10511	Fr #1801-2 \$10 Farmers National Bank of Colfax	F-VF	\$ 49.50
	13230 Fr #1802-1 \$20 Pacific NB of Seattle	Fine	35.00
WISCONSIN			
Ch # 2759	Fr #598 Eau Claire NB	VG	\$ 15.00
	3001 Fr #1802-2 \$20 FNB of Stevens Point	VF	59.50
WYOMING			
Ch # 6850	Fr #1801-1 \$10 Casper NB Scarce	F	75.00

EXCESSIVELY RARE ORIGINAL PACK OF 100

\$1.00 HAWAII 1935-A CHOICE CU FR #2300

Use this to make up cut sheets, consecutive #'s, etc. Probably unique on today's market.

\$995.00

CHANGEVER PAIR

1935-D Narrow margin to wide margin.

Consecutive serial numbers. Both CU.

\$75.00/pair

ODDS & ENDS

FR #1 1861	\$5 Demand Note Very Rare	VG	\$235.00
FR #16 1862	Legal Tender \$1 Nice strong	XF	69.50
FR #39 1917	\$1 Legal Tender Ser. #R9A Ch.	CU	95.00
FR #40 1923	\$1 Legal Tender Radar #6556	CU	95.00
FR #107	\$10 Jackass Note scarce sigs.	AU	175.00
FR #115	\$10 Buffalo Note Choice	AU	110.00
FR #233	\$1 1899 Ser. #B999A Choice	CU	95.00
FR #303	\$10 S.C. Beautiful & Scarce	CU	225.00
FR #1526	\$5 U.S. Note Choice	AU	29.50
FR #1968	\$5 FRN Ser. #101020102* Ch.	AU	15.00
Set 1935-AR&S	Experimental Issue	CU	139.50

4 Consecutive numbered * notes!

FR #1399 1928-F \$5 U.S. Notes

Very Scarce \$225.00/4 notes

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TEBO COIN CO.

Mark Moyer

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COINS & CURRENCY, INC.

29 SOUTH 18th ST.
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FIXED PRICE LIST: Obsolete Scrip and Confederates

1. New Hampshire, Plymouth 10c 1862 bl. & wh., sm. note lovely vig. UNC.	\$6.00	32. New York, Westfield, L.F. Phelps 5c 1862 drummer boy F.	6.50
2. New Hampshire, Brookline Tucker & Stiles 10c 1862 bl. & wh., eagles, dog & safe VF	3.00	33. New York, Poughkeepsie 1862 50c, 10c, 2 pcs. Fine	8.00
3. New Hampshire, Brookline J.C. Tucker 1864 3c portrait vig. UNC.	3.50	34. New York, City of Albany 1862 5c XF	5.00
4. New Hampshire, Concord Phoenix Hotel—State Cap/Bank 25c 1862 XF	4.00	35. New York, Red Mills 1862 10c prf. like UNC	7.00
5. Michigan, Jackson 1862 Cooper Thompson 10c red, bl. & wh., UNC	15.00	36. Vermont, Ludlow office, Bank of Black River, red 10c UNC	6.00
6. Michigan, Jackson 1862 Cooper Thompson 12c red, bl. & wh., rare AU	60.00	37. Mass., Boston 1863 Mt. Pleasant Apothecary 5c UNC	4.00
7. Michigan, Jackson 1862 Cooper Thompson 15c red, b. & w. scarce UNC	18.50	38. Mass., Boston 1863 Mt. Pleasant Apothecary 20c UNC	5.00
8. Michigan, Jackson 1862 Cooper Thompson 20c r., b. & w. scarce AU	18.50	39. Mass., 14th Mass. Regt. Heavy Artillery, Sutler, 25c UNC	12.00
9. Connecticut, Suffield, Loomis & Co. 1862 note #21, 5c foxed, Fine	8.00	40. Mass., 14th Mass. Regt. Heavy Artillery, Sutler, 50c UNC	12.00
10. Connecticut, Suffield, Loomis & Co., 1862 note #4, 10c foxed, Fine	8.00	41. Louisiana, New Orleans C.C. Morgan, r., wh. & bl. 50c 1862, Fine	4.00
11. Connecticut, Suffield, Loomis & Co., 1862 note #18, 25c Fine	8.50	42. Louisiana, 1862 S.B. Holt 25c VG	4.00
12. Connecticut, Suffield, Loomis & Co., 1862 note #10, 50c Fine	8.00	43. Louisiana, New Orleans 1862 Cook & Brother, blue TWO, v.g.	15.00
13. Colorado, Denver, Colo. Supply Co. 1905 5c scarce about Fine	12.00	44. Louisiana, Parish of Carroll Military Assessment 25c Abt. VF	8.00
14. Colorado, Denver, Colo. Supply Co. 1905 10c scarce about Fine	12.00	45. \$20, 1861, C.27, XF	8.00
15. Penn., Gaysport Borough 1843 25c Washington & Franklin vigs. About Fine	15.00	46. \$20, 1861, C.99, Fine	57.00
16. Penn., Moyamensing Loan 1837 2.00 V. Fine	10.00	47. \$10, 1861, C.173, Fine	7.50
17. Penn., Oxford 1863 5c farmer, dog & safe, VG	7.00	48. \$10, 1861, C.191, VF	8.50
18. Penn., Phila. Loan of May 11, 1837, Blue, VG	7.00	49. \$10, 1861, C.230, VF	5.00
19. Penn., Columbia Co. 184- U/S lovely vigs. farm, train, Cupid, ship, UNC	12.00	50. \$100, 1862, C.319, UNC	5.00
20. Penn., Kuntzford 10c 1862 Nardon Hall R & W, F	10.00	51. \$100, 1862, C.316, UNC	5.00
21. Penn., Franklin Institute 1837 12½c, VG	8.00	52. \$100, 1862, C.322, UNC	12.00
22. Penn., Emeline Store 184- U/S handsome train vig., UNC	12.00	53. \$5, 1861, C.285, VF	9.00
23. Penn., Spring Garden 1837 50c affixed, A. Fine	6.00	54. \$10, 1861, C.239, Fine	6.00
24. Penn., Phila. Loan 1837 10c affixed, XF	12.00	55. \$10, 1861, C.233, UNC	11.00
25. Progress print lovely vignettes 6¼ UNC	8.00	56. \$50, 1861, C.14, Fine	9.00
26. Progress print lovely vignettes 12½ UNC	8.00	57. \$50, 1861, C.16, UNC	13.00
27. New York, Tioga Co. J.W. & J. McCarty 5.00 red, Black & white, G. Washington, handsome note UNC	12.50	58. \$50, 1861, C.15, UNC	14.00
28. New York, A. L. Sieghosten 1862 green 50 AU	11.00	59. \$20, 1861, C.29b, Fine	5.00
29. New York, Penn Yan 1838 50c, UNC	9.00	60. \$5, 1861, C.274, Fine	3.00
30. New York, Penn Yan 1838 12½c (boat) UNC	9.00	61. \$500, 1864, C.489, VF	10.00
31. New York, City of Troy 1862 50c Fine	5.00	62. \$2, 1864, C.567, UNC	4.00
		63. \$1, 1864, C.574, UNC	4.50

Send us your want list for Obsolete Notes, Checks, CSA and Scrip. Stop and say "hello" at my table at ANA if you plan to be in Louisiana.

DOROTHY GERSHENSON.

We are cataloging our Fall Sale. Send your material, 50 pieces or more, before June 30, 1972.

Wanted

MAINE OBSOLETE NOTES

The Society of Paper Money Collectors has assigned me the task of compiling our book on Maine obsolete notes. At this point, my research in early publications is completed, and I am beginning to fill in additional data from notes in public and private collections. Please advise me of the description and price of any Maine bank notes or scrip that you may have for sale.

If your Maine notes are not for sale, I would appreciate a list of those you have in your collection. If any are needed, I will ask you for a full description or photograph (I will pay the cost) or I would borrow them for photographing and prompt return. Any help will be acknowledged in the book, which should be published late this year or early in 1973.

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- a few Confederate, obsolete, old stock certificates, etc.

We invite you to send your want list for a "no-obligation" quote, or to send a long, stamped, self-addressed envelope for a copy of our current price lists. We will ship on approval to SPMC members.

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IMPORTANT WESTERN NATIONALS

\$1	Fr. #382 Rare 1st National Bank of Pueblo, Colorado Territory. Good, some repairs, good signatures and nice representative Territory note	\$275.00
\$5	Fr. #407 Rare First Charter state note, 1st National Bank of Colo. Springs, Colo., much rarer than Colo. Territory notes VG-F, clear signatures	370.00
\$5	Fr. #537, Wells Fargo Nevada Nat. Bk. of S. F. Fine	70.00
\$10	Fr. #577 Wells Fargo Nevada Nat. Bank of S. F., RARE value back. Fine	110.00
\$5	Fr. #609 American Nat. Bank of Denver, Colo. Ex. F.	95.00
\$5	Fr. #609 Albuquerque Nat. Trust & Savings Bank, New Mexico Ex. F	165.00
\$10	Fr. #624 First Nat. Bank Greeley, Colo. Fine	75.00
\$10	Fr. #627 First Nat. Bank of Ft. Collins, Colo. F-VF	85.00
\$20	Fr. #650 Nat. Bank of Commerce, Ogden Utah, F	90.00
\$20	Fr. #642 Hamilton Nat. Bank of Denver, Rare bank origin VG	95.00
\$10	1929 Type II United States Nat. Bank of Denver, Colo. New	50.00
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ANA Life #109

SPMC #2950

We are both privileged and pleased to announce that we have been selected as sole agents in the disposition of a MAJOR collection of United States large notes, covering all issues (with the exception of Interest-Bearing Notes) in denominations of one through one hundred dollars. All seals are represented through the twenty-dollar denomination where issued in all categories.

Replete with types and rarities in all grades, many in superlative condition, this assemblage affords both the novice and the specialist the rare opportunity of acquiring the most elusive notes as applicable to their needs.

Due to the limitations placed upon us in acting on behalf of the best interests of the consignor, there will be no mailing lists issued. Periodic offerings will be made in the leading numismatic publications on a fixed price basis. In the meantime, we respectfully solicit your want-lists, in order that we may check same against the items available. Also, due to the magnitude of this collection, may we ask that established clientele send us their revised want-lists in order that we may maintain the integrity of their priorities with us.

We cannot urge too strongly the importance of this collection. Although not matching from the standpoint of quantity the major assemblages offered within the past 25 years, we are aware that EVERY MAJOR OBVERSE AND REVERSE TYPE FROM ONE TO ONE HUNDRED DOLLARS is represented, with the exception of ONE reverse type, which is unique, and in a museum collection. Therefore from the cornerstone of TYPE, this is virtually a COMPLETE collection. We are proud to have been assigned this prodigious and prestigious responsibility; we hope you will "share" it with us.

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5.00	Bank of Commerce, Phila., Pa. Toppan, Carpenter, Casilear & Co. Ships vign.	55.00
100.00	Farmers & Merchants Bank, Phila., Pa. Murray, Draper, Fairman. Shield vign.	55.00
5.00	Commercial Bank of Penna. Phila. Murray, Draper, Fairman. Hope vign.	50.00
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5000000 8888888
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3888888 5222222 2444444 2828282
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Gap	2864	Mount Joy	667
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#D594A	\$ 45.00		

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